

U.S. Energy Corp. Announces 1-for-10 Reverse Stock Split

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HOUSTON, Jan. 03, 2020 - [U.S. Energy Corp.](#) (NASDAQCM: USEG) ("We" and "U.S. Energy" or the "Company") announced today that, following approval of the 1-for-10 reverse stock split by U.S. Energy shareholders at the 2019 Annual Shareholders' Meeting held on December 10, 2019, U.S. Energy's Board of Directors determined to effect the reverse stock split of U.S. Energy's common stock. The applicable Articles of Amendment to the Company's Restated Articles of Incorporation were filed with and accepted by the Wyoming Secretary of State on December 31, 2019.

U.S. Energy common stock will begin trading on a split-adjusted basis when markets open on January 6, 2020. U.S. Energy common stock will continue to trade on the Nasdaq Capital Market Exchange under the symbol "USEG," although a new CUSIP number (911805307) has been assigned to it as a result of the reverse stock split.

No fractional shares have been issued in connection with the reverse stock split. Stockholders otherwise entitled to receive fractional share(s) as a result of the reverse stock split will receive cash payments in lieu of such shares.

Additional information about the reverse stock split can be found in U.S. Energy's definitive proxy statement on Schedule 14A filed with the U.S. Securities and Exchange Commission (the "SEC"), available free of charge at the SEC's website, www.sec.gov, or at U.S. Energy's website, www.usnrg.com.

About U.S. Energy Corp.

We are an independent energy company focused on the lease acquisition and development of oil and gas producing properties in the continental United States. Our business is currently focused in the Williston Basin of North Dakota and South Texas. We target low decline assets with existing infrastructure that allows us to maximize our return on capital in a cost effective and sustainable manner. More information about U.S. Energy Corp. can be found at www.usnrg.com.

Forward-Looking Statements

This press release may include "forward-looking statements" within the meaning of the securities laws. All statements other than statements of historical facts included herein may constitute forward-looking statements. Forward-looking statements in this document may include statements regarding the Company's expectations regarding the Company's operational, exploration and development plans; expectations regarding the nature and amount of the Company's reserves; and expectations regarding production, revenues, cash flows and recoveries. When used in this press release, the words "will," "potential," "believe," "estimate," "intend," "expect," "may," "should," "anticipate," "could," "plan," "predict," "project," "profile," "model," or their negatives, other similar expressions or the statements that include those words, are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, fluctuations in oil and natural gas prices, uncertainties inherent in estimating quantities of oil and natural gas reserves and projecting future rates of production and timing of development activities, competition, operating risks, acquisition risks, liquidity and capital requirements, the effects of governmental regulation, adverse changes in the market for the Company's oil and natural gas production, dependence upon third-party vendors, and other risks detailed in the Company's periodic report filings with the Securities and Exchange Commission.

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