

# **Fundare Resources Closes the Acquisition of the Redtail Assets from Whiting Petroleum Company**

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DENVER, Sept. 28, 2021 - Fundare Resources Company, LLC ("Fundare"), a Denver based, independent exploration and production company, announced today that it has completed the acquisition of oil and gas assets in the Denver-Julesburg Basin of Colorado ("Redtail assets") from Whiting Petroleum Company ("Whiting"). Following a transition period, Fundare will take over operations from Whiting on November 1, 2021.

Asset Highlights:

- 67,278 net acres in rural Weld County, Colorado (99% operated)
- 319 operated wells producing approximately 7,100 net boepd (51% oil, 70% liquids)
- Wholly owned natural gas processing plant with capacity of 65 mmcfpd and 100 miles of gathering pipelines

"We would like to thank the Whiting team for their assistance throughout the acquisition process. We look forward to following in their footsteps as responsible owners and operators of the Redtail assets. We have significant operating experience and prior success in the DJ Basin with our proven operating team," said Fundare President, Cody Truitt.

"This transaction underscores Fundare's strategy of acquiring low risk, producing properties where the Fundare team will apply their expertise to maximize shareholder returns," added Fundare Executive Chairman, Mike Starzer.

Fundare's senior management is comprised of seasoned industry professionals including Cliff Linhardt as Chief Accounting Officer, Craig Gleaton as General Counsel and Vice President of Land, Bryan Brown as Vice President of Operations and Daniel Seaver as Vice President of Midstream and Marketing. "The Fundare team has a history of working together and collectively maintains a focus on value enhancement through safe, responsible operations. We are excited to get to work on these outstanding assets," commented Cody Truitt.

The acquisition was funded through equity provided by WDC Energy, LLC, management and a group of friends and family investors. Fundare also entered into a Note Purchase Agreement with Cibolo Energy Partners, LLC to provide debt capital used to fund a portion of the acquisition.

Baker Botts LLP acted as legal counsel and Rivington Holdings, LLC acted as transaction advisor to Fundare.

About Fundare Resources Company, LLC

Fundare Resources Company, LLC is a private oil and gas company pursuing low risk, yield driven, producing properties that maximize shareholder returns through the implementation of advanced completion technologies and prudent, low-cost operatorship. Fundare, Latin for "laying a foundation", is built around the principle of establishing a foundation of assets managed with Integrity, Teamwork and Transparency; proven values that have resulted in repeated success for its investors. Further information can be found at [www.fundareresources.com](http://www.fundareresources.com).

About Rivington Holdings, LLC

Rivington Holdings, LLC, is an independent merchant and investment banking firm specializing in private capital and M&A transactions for the upstream energy sector. Founded in 2002, Rivington has successfully closed more than 100 transactions having an aggregate transaction value exceeding \$8 billion. Further information can be found at [www.rivingtoncap.com](http://www.rivingtoncap.com)

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SOURCE Fundare Resources Company, LLC

Contact

Cody Truitt, [info@fundareresources.com](mailto:info@fundareresources.com)

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