

BKV Corp. and Comstock Resources Announce Collaboration Agreement to Accelerate Deployment of Carbon Capture Projects

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DENVER, April 30, 2025 - BKV Corporation (NYSE: BKV) ("BKV") and [Comstock Resources Inc.](#) (NYSE: CRK) ("Comstock") today announced an exclusive, non-binding agreement for BKV to develop carbon capture, utilization and sequestration ("CCUS") projects at two of Comstock's natural gas processing facilities in its Western Haynesville operating area.

As part of the agreement, the companies plan to develop CCUS injection wells to permanently sequester carbon dioxide waste produced at Comstock's Bethel and Marquez natural gas processing and production facilities in Texas, as well as other locations. The terms of the prospective projects are subject to further negotiation and execution of one or more definitive agreements.

The agreement seeks to combine BKV's proven and innovative CCUS capabilities with Comstock's position as a leading producer in the Haynesville shale, a premier natural gas basin in Northwest Louisiana and East Texas with direct access to the high value Gulf Coast markets and LNG corridor.

"BKV is proud to bring our proven track record to the table as we deliver innovative solutions that meet rising energy demand while managing carbon emissions," said Chris Kalnin, CEO of BKV. "Collaborating with a premier partner like Comstock is a compelling opportunity to showcase how our CCUS portfolio can enable other natural gas producers to utilize low-carbon infrastructure and operate more sustainably. We view carbon capture as essential to the future of responsible energy, and this collaboration reflects a shared commitment to innovation, sustainability, and the long-term viability of natural gas. We're excited about what we can achieve together."

"Industrial customers desire scalable, low-carbon energy solutions, and enhancing Comstock's infrastructure with innovative CCUS partnerships will deliver exactly that," said M. Jay Allison, CEO of Comstock Resources. "We are excited about the opportunity to collaborate on carbon capture projects that align with Comstock's commitment to innovation and sustainability. BKV's leadership in carbon capture and storage innovation makes them the ideal partner for executing our vision."

About BKV Corporation

Headquartered in Denver, Colorado, BKV Corporation (BKV) is a forward-thinking, growth-driven energy company focused on creating value for its stockholders. BKV's core business is to produce natural gas from its owned and operated upstream assets. BKV's overall business is organized into four business lines: natural gas production; natural gas gathering, processing and transportation; power generation; and carbon capture, utilization and sequestration. BKV (and its predecessor entity) was founded in 2015, and BKV and its employees are committed to building a different kind of energy company. BKV is one of the top 20 gas-weighted natural gas producers in the United States and the largest natural gas producer by gross operated volume in the Barnett Shale. BKV Corporation is the parent company for the BKV family of companies.

About Comstock Resources

Comstock Resources is a leading independent natural gas producer with operations focused on the development of the Haynesville shale in North Louisiana and East Texas. The Company's stock is traded on the New York Stock Exchange under the symbol CRK.

Forward-Looking Statements

The information in this press release includes forward-looking statements within the meaning of the federal securities laws. Forward-looking statements, which are not historical facts, include statements regarding BKV

and Comstock's strategy, future operations, prospects, plans and objectives of management, and often contain words such as "expect," "project," "estimate," "believe," "anticipate," "intend," "budget," "plan," "seek," "envision," "forecast," "target," "predict," "may," "should," "would," "could," "will," the negative of these terms and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Forward-looking statements are based on management's current expectations and assumptions, and are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict, such as the negotiation and execution of definitive agreements. As a result, actual results could differ materially from those indicated in these forward-looking statements. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements discussed in BKV and Comstock's filings with the United States Securities and Exchange Commission (the "SEC"). Except as required by applicable law, BKV and Comstock undertake no obligation and do not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release.

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