

February 1, 2017

On February 1, 2017, Riverside Energy Michigan, LLC acquired 100% of the membership interest of O.I.L. Energy Co., LLC. The acquired assets include the operated Antrim Shale gas production interest of O.I.L. Energy Co., LLC consisting of over 6 million cubic feet of gas per day (gross), 277 operated Antrim wells, and 23,277 net acres, with associated production facilities and pipeline infrastructure. Additionally, in a separate transaction, certain associated assets in over 101,000 acres of “held by production” leasehold rights below the Antrim Shale formation were acquired from O.I.L.’s affiliate Shale Energy Company, LLC.

Riverside Energy Holdings LLC was formed in 2016 between White Deer Energy (www.whitedeereenergy.com) and the Umbono Capital group (www.umbono.com), to acquire the entire interest of Chevron Michigan, LLC from Chevron. Before the O.I.L. acquisition, Riverside owned interests in 2,880 wells and 312,000 net acres in Michigan. Refer to the July 1, 2016 edition of the *Michigan Oil & Gas News* for Acquisition of Chevron Michigan LLC press release. An affiliated Riverside company owns and operates the ex El Paso New Albany Shale play properties in southern Indiana (see www.riversideenergygroup.com).

Riverside CEO Rob Gerhard said, *“We are delighted to take this first step in our broader strategy of consolidating the Antrim shale in order to operate most efficiently and with the best possible scale. We have a vision of ‘breathing new life’ into the Antrim shale and extending this natural treasure by several decades if possible, while maintaining a strong focus on our environmental stewardship and the responsibility to our stakeholders of leaving Northern Michigan better than we found it. We’re proud to be Michigan’s largest natural gas producing company and we continue to actively seek acquisition opportunities in the Antrim shale and other oil and gas plays in the state.”*