

Oklahoma Corporation Commission  
Oil & Gas Conservation Division  
Post Office Box 52000  
Oklahoma City, Oklahoma 73152-2000  
Rule 165: 10-3-25

Form 1002A

API No.: 35045237770000

**Completion Report**

Spud Date: November 19, 2018

OTC Prod. Unit No.: 045-225040

Drilling Finished Date: January 08, 2019

1st Prod Date: February 07, 2019

Completion Date: February 06, 2019

**Drill Type: HORIZONTAL HOLE**

Min Gas Allowable: Yes

Well Name: WESTON 36-25 1H

Purchaser/Measurer: MARKWEST

Location: ELLIS 1 17N 23W  
SW NE NW NE  
420 FNL 1950 FEL of 1/4 SEC  
Latitude: 35.98339 Longitude: -99.60142  
Derrick Elevation: 27 Ground Elevation: 2280

First Sales Date: 02/06/2019

Operator: VALPOINT OPERATING LLC 23241

600 S TYLER ST STE 1701  
AMARILLO, TX 79101-2353

| Completion Type |               | Location Exception |  | Increased Density                                  |  |
|-----------------|---------------|--------------------|--|--|--|
| X               | Single Zone   | Order No           |  | Order No   |  |
|                 | Multiple Zone | 691906             |  | There are no Increased Density records to display. |  |
|                 | Commingled    |                    |  |  |  |

| Casing and Cement |        |        |         |       |     |      |            |
|-------------------|--------|--------|---------|-------|-----|------|------------|
| Type              | Size   | Weight | Grade   | Feet  | PSI | SAX  | Top of CMT |
| CONDUCTOR         | 20     | 54     | H-40    | 120   |     |      | SURFACE    |
| SURFACE           | 13 3/8 | 54.4   | LS-55   | 600   |     | 485  | SURFACE    |
| INTERMEDIATE      | 9 5/8  | 40     | L-80    | 4919  |     | 1315 | 700        |
| INTERMEDIATE      | 7 5/8  | 29.7   | HCP-110 | 10302 |     | 350  | 5000       |
| PRODUCTION        | 5 1/2  | 20     | P-110   | 18450 |     | 640  | 6800       |

| Liner                                  |      |        |       |        |     |     |           |              |
|--|------|--------|-------|--------|-----|-----|-----------|--------------|
| Type                                   | Size | Weight | Grade | Length | PSI | SAX | Top Depth | Bottom Depth |
| There are no Liner records to display. |      |        |       |        |     |     |           |              |

**Total Depth: 18450**

| Packer                                  |              |
|---|--------------|
| Depth                                   | Brand & Type |
| There are no Packer records to display. |              |

| Plug                                  |           |
|---------------------------------------|-----------|
| Depth                                 | Plug Type |
| There are no Plug records to display. |           |

| Initial Test Data |           |             |                   |             |                         |               |                   |                          |            |                      |
|-------------------|-----------|-------------|-------------------|-------------|-------------------------|---------------|-------------------|--------------------------|------------|----------------------|
| Test Date         | Formation | Oil BBL/Day | Oil-Gravity (API) | Gas MCF/Day | Gas-Oil Ratio Cu FT/BBL | Water BBL/Day | Pumpin or Flowing | Initial Shut-In Pressure | Choke Size | Flow Tubing Pressure |
| Feb 07, 2019      | CHEROKEE  | 470         | 44                | 3075        | 6543                    | 2930          | FLOWING           | 2750                     | 28         | 2500                 |

| Completion and Test Data by Producing Formation |  |           |  |  |  |       |            |  |  |
|---|--|-----------|--|--|--|-------|------------|--|--|
| Formation Name: CHEROKEE                        |  |           |  | Code: 404CHRK  |  |       | Class: OIL |  |  |
| Spacing Orders                                  |  |           |  | Perforated Intervals   |  |       |            |  |  |
| Order No  |  | Unit Size |  | From   |  | To    |            |  |  |
| 685606  |  | 1280      |  | 10347  |  | 18361 |            |  |  |
| Acid Volumes                                    |  |           |  | Fracture Treatments  |  |       |            |  |  |
| 49,056 GALLONS HCL                              |  |           |  | 15,816,696 GALLONS WATER, 5,230,860 POUNDS 100 MESH, 10,807,880 POUNDS 40/70 |  |       |            |  |  |

| Formation     | Top   |
|---------------|-------|
| BASE HEEBNER  | 7423  |
| DOUGLAS       | 7484  |
| TONKAWA       | 8027  |
| HOGSHOOTER    | 8515  |
| COTTAGE GROVE | 8605  |
| CHECKERBOARD  | 9134  |
| CLEVELAND SS  | 9378  |
| BIG LIME      | 9694  |
| OSWEGO        | 9914  |
| EXCELLO SHALE | 9923  |
| CHEROKEE      | 10023 |
| SKINNER       | 10147 |

Were open hole logs run? Yes

Date last log run: November 30, 2018

Were unusual drilling circumstances encountered? No

Explanation:

| Other Remarks   |
|---|
| 7-5/8" IS INTERMEDIATE AND 5-1/2" IS PRODUCTION. 5-1/2" TO 5" 18# P-110 CROSSOVER AT 10,187'. 5" 18# P-110 FROM 10,187' - 18,450'. FRAC COMPLETED ON JANUARY 30, 2019. FIRST GAS SALES AND STARTED THROUGH PRODUCTION EQUIPMENT ON FEBRUARY 6, 2019. FIRST OIL SALES ON FEBRUARY 7, 2019. OCC - THIS DOCUMENT IS EXCEPTED BASED ON THE DATA SUBMITTED THE FINAL LOCATION HAS NOT BEEN ISSUED. |

| Lateral Holes   |
|---|
| Sec: 25 TWP: 18N RGE: 23W County: ELLIS   |
| SE SW SW NE   |
| 2436 FNL 2167 FEL of 1/4 SEC  |
| Depth of Deviation: 9510 Radius of Turn: 922 Direction: 1 Total Length: 8018                                      |
| Measured Total Depth: 18450 True Vertical Depth: 10046 End Pt. Location From Release, Unit or Property Line: 2167 |

Status: Accepted

API NO. 35-045-23777  
OTC PROD. UNIT NO. 045-225040

(PLEASE TYPE OR USE BLACK INK ONLY)

OKLAHOMA CORPORATION COMMISSION  
Oil & Gas Conservation Division  
Post Office Box 52000  
Oklahoma City, Oklahoma 73152-2000  
Rule 165:10-3-25

RECEIVED

Form 1002A  
Rev. 2009

APR 12 2019

OKLAHOMA CORPORATION COMMISSION

☒ ORIGINAL  
☐ AMENDED (Reason)

COMPLETION REPORT

TYPE OF DRILLING OPERATION

☐ STRAIGHT HOLE ☐ DIRECTIONAL HOLE ☒ HORIZONTAL HOLE  
☐ SERVICE WELL

If directional or horizontal, see reverse for bottom hole location.

COUNTY Ellis SEC 1 TWP 17N RGE 23W  
LEASE NAME Weston  
SW 1/4 NE 1/4 NW 1/4 NE 1/4  
ELEVATION 27' Ground 2280'  
Derrick FL 2280'  
Latitude (if known) 35.98339 Longitude (if known) -99.60142  
OPERATOR NAME VALPOINT OPERATING, LLC  
ADDRESS 600 S. Tyler St, Suite 1701  
CITY Amarillo STATE Texas ZIP 79101

SPUD DATE 11/19/2018  
DRLG FINISHED DATE 1/8/2019  
DATE OF WELL COMPLETION 2/6/2019  
1st PROD DATE 2/7/2019  
RECOMP DATE  
WELL NO. 36-25 11  
1/4 SEC 2220'  
1/4 SEC 690'  
OTC / OGC OPERATOR NO. 23241

LOCATE WELL

COMPLETION TYPE

☒ SINGLE ZONE  
☐ MULTIPLE ZONE  
Application Date  
COMINGLED  
Application Date  
LOCATION EXCEPTION ORDER NO. 691906 IO.  
INCREASED DENSITY ORDER NO.

CASING & CEMENT (Attach Form 1002C)

| TYPE             | SIZE    | WEIGHT | GRADE   | FEET          | PSI | SAX  | TOP OF CMT |
|------------------|---------|--------|---------|---------------|-----|------|------------|
| CONDUCTOR        | 20"     | 54#    | H-40    | 120'          |     |      | Surface    |
| SURFACE          | 13-3/8" | 54.4#  | LS-55   | 600'          |     | 485  | Surface    |
| INTERMEDIATE     | 9-5/8"  | 40#    | L-80    | 4,919'        |     | 1315 | 700'       |
| PRODUCTION       | 7-5/8"  | 29.7#  | HCP-110 | 10,302'       |     | 350  | 5,000'     |
| INNER PRODUCTION | 5-1/2"  | 20#    | P-110   | 10,187' 18450 |     | 640  | 6,800'     |
|                  |         |        |         |               |     |      | 18,450'    |

see remarks

PACKER @ \_\_\_\_\_ BRAND & TYPE \_\_\_\_\_ PLUG @ \_\_\_\_\_ TYPE \_\_\_\_\_ PLUG @ \_\_\_\_\_ TYPE \_\_\_\_\_  
PACKER @ \_\_\_\_\_ BRAND & TYPE \_\_\_\_\_ PLUG @ \_\_\_\_\_ TYPE \_\_\_\_\_ PLUG @ \_\_\_\_\_ TYPE \_\_\_\_\_

COMPLETION & TEST DATA BY PRODUCING FORMATION

|   |                     |              |  |  |  |  |  |
|---|---------------------|--------------|--|--|--|--|--|
| FORMATION                                       | Cherokee            |              |  |  |  |  |  |
| SPACING & SPACING ORDER NUMBER                  | 685606 (1280 acres) |              |  |  |  |  |  |
| CLASS: Oil, Gas, Dry, Inj, Disp, Comm Disp, Svc | Oil                 |              |  |  |  |  |  |
| PERFORATED INTERVALS                            | Last : 18,361'      |              |  |  |  |  |  |
|   | First: 10,347'      |              |  |  |  |  |  |
| ACID/VOLUME                                     | 49,056 gals         | HCl          |  |  |  |  |  |
| FRACTURE TREATMENT (Fluids/Prop Amounts)        | 15,816,696 gals     | Water        |  |  |  |  |  |
|   | 5,230,860           | lbs 100 Mesh |  |  |  |  |  |
|   | 10,807,880          | lbs 40/70    |  |  |  |  |  |

Reported to Frac Focus

☒ Min Gas Allowable (165:10-17-7)  
OR  
☐ Oil Allowable (165:10-13-3)

Gas Purchaser/Measurer  
First Sales Date

Markwest  
2/6/2019

INITIAL TEST DATA

|                          |           |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|
| INITIAL TEST DATE        | 2/7/2019  |  |  |  |  |  |  |
| OIL-BBL/DAY              | 470       |  |  |  |  |  |  |
| OIL-GRAVITY ( API)       | 44        |  |  |  |  |  |  |
| GAS-MCF/DAY              | 3,075     |  |  |  |  |  |  |
| GAS-OIL RATIO CU FT/BBL  | 6,543     |  |  |  |  |  |  |
| WATER-BBL/DAY            | 2,930     |  |  |  |  |  |  |
| PUMPING OR FLOWING       | Flowing   |  |  |  |  |  |  |
| INITIAL SHUT-IN PRESSURE | 2,750 psi |  |  |  |  |  |  |
| CHOKE SIZE               | 28        |  |  |  |  |  |  |
| FLOW TUBING PRESSURE     | 2,500     |  |  |  |  |  |  |

AS SUBMITTED

A record of the formations drilled through, and pertinent remarks are presented on the reverse. I declare that I have knowledge of the contents of this report and am authorized by my organization to make this report, which was prepared by me or under my supervision and direction, with the data and facts stated herein to be true, correct, and complete to the best of my knowledge and belief.

Matt Ramsden  
SIGNATURE  
600 S. Tyler St, Suite 1701  
ADDRESS  
Amarillo TX 79101  
CITY STATE ZIP  
2/26/2019 484-753-1512  
DATE PHONE NUMBER  
matt@valpointoperating.com  
EMAIL ADDRESS

## PLEASE TYPE OR USE BLACK INK ONLY

## FORMATION RECORD

Give formation names and tops, if available, or descriptions and thickness of formations drilled through. Show intervals cored or drillstem tested.

LEASE NAME

Weston

WELL NO. 36-25 1H

| NAMES OF FORMATIONS | TOP             |
|---------------------|-----------------|
| Base Heebner        | 7423' (5116')   |
| Douglas             | 7484' (-5177')  |
| Tonkawa             | 8027' (-5720')  |
| Hogshooter          | 8515' (6208')   |
| Cottage Grove       | 8605' (-6298')  |
| Checkerboard        | 9134' (-6827')  |
| Cleveland SS        | 9378' (-7071')  |
| Bia Lime            | 9694' (-7387')  |
| Osweago             | 9914' (-7607')  |
| Excello SH          | 9923' (-7616')  |
| Cherokee            | 10023' (-7716') |
| Skinner             | 10147' (-7840') |

## FOR COMMISSION USE ONLY

ITD on file ☐ YES ☐ NO

APPROVED DISAPPROVED

2) Reject Codes

Were open hole logs run? ☒ yes ☐ no

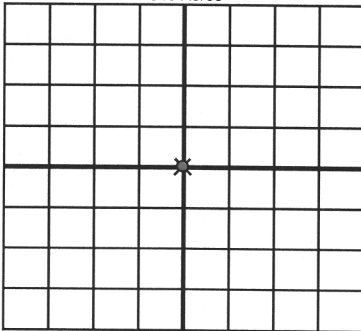
Date Last log was run 11/30/2018

Was CO<sub>2</sub> encountered? ☐ yes ☒ no at what depths?Was H<sub>2</sub>S encountered? ☐ yes ☒ no at what depths?Were unusual drilling circumstances encountered? ☐ yes ☒ no  
If yes, briefly explain below

Other remarks: 7-5/8" is Intermediate and 5-1/2" is production. 5-1/2" to 5" 18# P-110 crossover at 10,187'. 5" 18# P-110 from 10,187' - 18,450'.

Frac Completed on 1/30/2019. First gas sales and started through production equipment on 2/6/2019. First oil sales on 2/7/2019

640 Acres

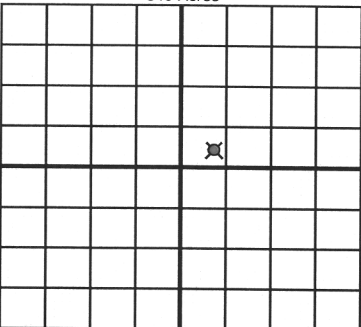


If more than three drainholes are proposed, attach a separate sheet indicating the necessary information.

Direction must be stated in degrees azimuth.  
Please note, the horizontal drainhole and its end point must be located within the boundaries of the lease or spacing unit.

Directional surveys are required for all drainholes and directional wells.

640 Acres



## BOTTOM HOLE LOCATION FOR DIRECTIONAL HOLE

| SEC                  | TWP                 | RGE                                     | COUNTY |
|----------------------|---------------------|---|--------|
| Spot Location        | 1/4                 | 1/4                                     | 1/4    |
| Measured Total Depth | True Vertical Depth | BHL From Lease, Unit, or Property Line: |        |

## BOTTOM HOLE LOCATION FOR HORIZONTAL HOLE: (LATERALS)

| LATERAL #1                              | SEC                          | TWP                 | RGE     | COUNTY              |
|---|------------------------------|---------------------|---------|---------------------|
| 25                                      | 18 N                         | 23 W                |         |                     |
| Spot Location                           | SE 1/4                       | SW 1/4              | NE 1/4  |                     |
| Depth of Deviation                      | 9,510'                       | Radius of Turn      | 922'    | Direction 1 22T     |
| Measured Total Depth                    | 18,450'                      | True Vertical Depth | 10,046' | Total Length 8,018' |
| BHL From Lease, Unit, or Property Line: | 2436 2384' FNL and 2168' FEL |                     |         |                     |

Per LE exhibit

Ellis  
FNL 2436 FEL 2167  
FSL 256' FWL 472'

| LATERAL #2           | SEC                 | TWP                                     | RGE          | COUNTY |
|----------------------|---------------------|---|--------------|--------|
| Spot Location        | 1/4                 | 1/4                                     | 1/4          |        |
| Depth of Deviation   | Radius of Turn      | Direction                               | Total Length |        |
| Measured Total Depth | True Vertical Depth | BHL From Lease, Unit, or Property Line: |              |        |

| LATERAL #3           | SEC                 | TWP                                     | RGE          | COUNTY |
|----------------------|---------------------|---|--------------|--------|
| Spot Location        | 1/4                 | 1/4                                     | 1/4          |        |
| Depth of Deviation   | Radius of Turn      | Direction                               | Total Length |        |
| Measured Total Depth | True Vertical Depth | BHL From Lease, Unit, or Property Line: |              |        |