KOLAR Document ID: 1563118

KANSAS CORPORATION COMMISSION OIL & GAS CONSERVATION DIVISION

Form T-1
April 2019
Form must be Typed
Form must be Signed
All blanks must be Filled

REQUEST FOR CHANGE OF OPERATOR TRANSFER OF INJECTION OR SURFACE PIT PERMIT

Form KSONA-1, Certification of Compliance with the Kansas Surface Owner Notification Act, MUST be submitted with this form.

| Check applicable boxes: | I | | | |
|--|---|--|--|--|
| Oil Lease: No. of Oil Wells** | Effective Date of Transfer: KS Dept of Revenue Lease No.: | | | |
| Gas Lease: No. of Gas Wells** | | | | |
| Gas Gathering System: | Lease Name: | | | |
| Saltwater Disposal Well - Permit No.: | | | | |
| Spot Location:feet from N / S Line | SecTwpRE \[V | | | |
| feet from E / W Line | Legal Description of Lease: | | | |
| Enhanced Recovery Project Permit No.: | | | | |
| Entire Project: Yes No | County: | | | |
| Number of Injection Wells** | Production Zone(s): | | | |
| Field Name: | Injection Zone(s): | | | |
| ** Side Two Must Be Completed. | injection zene(e). | | | |
| Surface Pit Permit No.:(API No. if Drill Pit, WO or Haul) | feet from N / S Line of Section feet from E / W Line of Section | | | |
| Type of Pit: Emergency Burn Settling | Haul-Off Workover Drilling | | | |
| Past Operator's License No. | Contact Person: | | | |
| | | | | |
| Past Operator's Name & Address: | Phone: | | | |
| | Date: | | | |
| Title: | Signature: | | | |
| New Operator's License No | Contact Person: | | | |
| New Operator's Name & Address: | Phone: | | | |
| | Oil / Gas Purchaser: | | | |
| New Operator's Email: | Date: | | | |
| | | | | |
| Title: | Signature: | | | |
| Acknowledgment of Transfer: The above request for transfer of injecti | on authorization, surface pit permit # has been | | | |
| noted, approved and duly recorded in the records of the Kansas Corporation | on Commission. This acknowledgment of transfer pertains to Kansas Corporation | | | |
| Commission records only and does not convey any ownership interest in the | ne above injection well(s) or pit permit. | | | |
| is acknowledged as | is acknowledged as | | | |
| the new operator and may continue to inject fluids as authorized by | the new operator of the above named lease containing the surface pit | | | |
| Permit No.: Recommended action: | | | | |
| . Neconimonate action. | | | | |
| Date: | Date: | | | |
| Authorized Signature | Authorized Signature | | | |
| DISTRICT EPR | PRODUCTION UIC | | | |
| | | | | |

KOLAR Document ID: 1563118

Side Two

Must Be Filed For All Wells

| * Lease Name: * Location: | | | | | |
|---------------------------|------------------------------|---|----------------------|-----------------------------------|--------------------------------------|
| Well No. | API No. (YR DRLD/PRE '67) | Footage from Section Line (i.e. FSL = Feet from South Line) | | Type of Well (Oil/Gas/INJ/WSW) | Well Status (PROD/TA'D/Abandoned) |
| | | Circle: FSL/FNL | Circle: FEL/FWL _ | | |
| | | FSL/FNL | FEL/FWL | | |
| | | FSL/FNL | FEL/FWL | | |
| | | FSL/FNL | FEL/FWL _ | | |
| | | FSL/FNL | FEL/FWL _ | | |
| | | FSL/FNL | FEL/FWL _ | | |
| | | FSL/FNL | FEL/FWL _ | | |
| | | FSL/FNL | FEL/FWL _ | | |
| | | FSL/FNL | FEL/FWL _ | | |
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| | | FSL/FNL | FEL/FWL _ | | |
| | | FSL/FNL | FEL/FWL _ | | |
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| | | FSL/FNL | FEL/FWL _ | | |
| | | FSL/FNL | FEL/FWL _ | | |
| | | FSL/FNL | FEL/FWL _ | | |
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A separate sheet may be attached if necessary.

^{*} When transferring a unit which consists of more than one lease please file a separate side two for each lease. If a lease covers more than one section please indicate which section each well is located.

KOLAR Document ID: 1563118

Kansas Corporation Commission Oil & Gas Conservation Division

Form KSONA-1
July 2014
Form Must Be Typed
Form must be Signed
All blanks must be Filled

CERTIFICATION OF COMPLIANCE WITH THE KANSAS SURFACE OWNER NOTIFICATION ACT

This form must be submitted with all Forms C-1 (Notice of Intent to Drill); CB-1 (Cathodic Protection Borehole Intent); T-1 (Request for Change of Operator Transfer of Injection or Surface Pit Permit); and CP-1 (Well Plugging Application).

Any such form submitted without an accompanying Form KSONA-1 will be returned.

| Select the corresponding form being filed: C-1 (Intent) CB- | -1 (Cathodic Protection Borehole Intent) T-1 (Transfer) CP-1 (Plugging Application) |
|--|---|
| OPERATOR: License # | |
| Name: | |
| Address 1: | |
| Address 2: State: Zip:+ | |
| Contact Person: | the lease heleur |
| Phone: () Fax: () | |
| Email Address: | - - |
| Surface Owner Information: | |
| Name: | When filing a Form T-1 involving multiple surface owners, attach an additional |
| Address 1: | sheet listing all of the information to the left for each surface owner. Surface owner information can be found in the records of the register of deeds for the |
| Address 2: | country and in the weel estate property toy records of the country traceurer |
| City: State: Zip:+ | _ |
| the KCC with a plat showing the predicted locations of lease roads, to | thodic Protection Borehole Intent), you must supply the surface owners and ank batteries, pipelines, and electrical lines. The locations shown on the plat d on the Form C-1 plat, Form CB-1 plat, or a separate plat may be submitted. |
| ☐ I certify that, pursuant to the Kansas Surface Owner Notice owner(s) of the land upon which the subject well is or will be | e Act (House Bill 2032), I have provided the following to the surface e located: 1) a copy of the Form C-1, Form CB-1, Form T-1, or Form m being filed is a Form C-1 or Form CB-1, the plat(s) required by this c, and email address. |
| KCC will be required to send this information to the surface | I acknowledge that, because I have not provided this information, the owner(s). To mitigate the additional cost of the KCC performing this less of the surface owner by filling out the top section of this form and the KCC, which is enclosed with this form. |
| If choosing the second option, submit payment of the \$30.00 handling form and the associated Form C-1, Form CB-1, Form T-1, or Form C | ing fee with this form. If the fee is not received with this form, the KSONA-1 CP-1 will be returned. |
| I hereby certify that the statements made herein are true and correct | t to the best of my knowledge and belief. |
| Date: Signature of Operator or Agent: | Title: |

Notary Public



My commission expires.



ASSIGNMENT OF OIL AND GAS LEASE

KNOW ALL MEN BY THESE PRESENTS:

| That the undersigned, | |
|--|--|
| Western Frontier Adventure LLC | |
| ereinafter called Assignor (whether one or more), for and in consideration of One | |
| pollar (\$1.00) the receipt whereof is hereby acknowledged, does hereby sell, assign, | |
| ransfer and set over unto | |
| Running Fox Petroleum Inc. Steve Tedesco | |
| and REMCO Energy Corporation. Mark Vianello | |
| hereinafter called Assignee), All Interest Being 100% interest in and to the lated April 24th , 19 2012 from | |
| Stewart Family LLC, a Kansas Limited Liability Company | |
| | |
| to | |
| recorded in book Doc# 2012RO6874 , pageinsofar as said lease covers the following LeavenworthCounty, State of Kansas | g described land in |
| | |
| | |
| | |
| See Attached Legal Description | |
| | |
| | |
| | |
| | |
| of Section 31 Township 8S Range 22E and containing 253 together with the rights incident thereto and the personal property thereon, appurtenant thereto, or used or a tion therewith. This Assignment is made without warranty of title, either express or implied. EXECUTED, This 3-8 day of MARCH | acres, more or less obtained in connection and the connection are seen as a seen are seen |
| Lary C. Pullertson | |
| O LIE III | |
| WEATE. | |
| | |
| | |
| | |
| STATE OF Kansas State of Leavenworth Sta | - Ohlo and Colo l |
| STATE OF Kansas COUNTY OF Leavenworth See ACKNOWLEDGMENT FOR INDIVIDUAL (Kan and for said County and State on this | s. Okia. and Colo.) |
| COUNTY OF Leavenworth Before me, the undersigned, a Notary Public, within and for said County and State, on this day of Carch | betson |
| day of I (ax c), reached personally appeared and | |
| and | |
| to me personally known to be the identical person_who executed the within and foregoing instrument and a | cknowledged to m |
| that executed the same as free and voluntary act and deed for the uses and purpose | s therein set forth |
| IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last about | e written. |
| My commission expires JEANETTE E. COLE | Notary Public |
| (NOTARY PUBLIC STATE OF, KANSAS) | |
| STATE OF Kansas My Appt Exp. 120/21 Representations | TION |
| COUNTY OF Leavenworth | |
| Be it remembered that on thisday of, 19, before me, | |
| Notary Public, duly commissioned, in and for the county and state aforesaid, came | |
| , president of | |
| a corporation of the State of, personally known to me to be such the same person who executed as such officer the foregoing instrument of writing in behalf of said corporation. | n onicer, and to to on, and he duly a |
| knowledged the execution of the same for bimself and for said corporation for the uses and purposes the IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the day and year las | rein set forth. |
| in with the with the transfer of the set in the set of the set of the day and year last | |

DESCRIPTION RIDER

All the following described real estate situated in the County of Leavenworth, State of Kansas, to wit:

Township 8-South, Range 22-East

Tract I: The South Half of the NW Quarter (NW 1/4) of Section Thirty-one (31), Township Eight (8), Range Twenty-two (22) East of the Sixth (6th) Principal Meridian, Leavenworth County, Kansas.

Tract 11: A tract of land in the Southwest Quarter (SW ¼) of Section thirty-one (31), Township Eight (8) South, Range Twenty-two (22) East of the Sixth Principal Meridian, described as follows: commencing at the Southwest corner of Section Thirty-one (31), Township Eight (8) South, Range Twenty-two (22) East, which is also the point of beginning of this tract: thence North 2,640.55 feet along the West line of Section 31; thence N 88°31'19" E. 342.62 feet, along the North line of the Southwest Quarter (SW ¼) of Section 31; thence, South 2640.28 feet to the South line of the Southwest Quarter (SW ¼) of Section 31; thence South 8°28'34" W. 342.62 feet to the POINT OF BEGINNING.

All of the Southeast ¼ of Section 31, Township 8 South, Range 22 East of the 6th P. M., lying East of Leavenworth County Route 33 except a tract in the Southwest corner of said Southeast ¼ described as follows: Beginning at the Southeast corner of Section 31; thence North 225.70 feet; thence East 357.20 feet; thence Southwest 225.70 feet; thence West 333.60 feet, containing 150 acres, more or less, less that part used for public road.

Containing 253 acres, more or less.

Attached to and made a part of that certain Oil and Gas Lease dated 4/24/12 by and between:

Effective 6/9/12

Stewart Family LLC, a Kansas Limited Liability Company 29228 179th Street Leavenworth, Kansas 66048, Lessor

and

TEG Midcontinent, Inc., Lessee

ASSET PURCHASE AND SALE AGREEMENT

Between

Western Frontier Adventure LLC.

And

Running Fox Petroleum, Inc. and REMCO Energy Corporation.

To Acquire the Assets of

Western Frontier Adventure LLC Leavenworth, County, Kansas

Date of Sale: March 5th, 2021

PURCHASE AND SALE OF ASSETS

This Purchase and Sale Agreement ("Agreement") is by and between Western Frontier Adventure, LLC, a Kansas limited liability company, 33250 223rd Street, EASTON, KS 66020 ("WFA"), , "Seller"), and Running Foxes Petroleum, Inc., a Colorado corporation ("RFP"), 6855 S. Havana St., Suite 400, Centennial, CO 80112 and REMCO Energy Corporation, a Kansas corporation, 5209 W 83rd Terrace, Prairie Village, Kansas, 66207 ("REMCO") (RFR and REMCO hereinafter referred to as "Buyers"). Seller

RECITALS

- A. Seller are the owners of assets located in the Leavenworth Area, Kansas described on Exhibit A-G attached hereto.
- B. Seller desire to sell the Assets to the Buyers, and Buyers wish to purchase the Assets from the Seller.
- C. Buyers have conducted an independent investigation of the Assets.
- D. As part of the Assets, Seller will convey to the Buyers or its designees interests in the Assets. All equipment associated with the leasehold also is conveyed to Buyers (Exhibit D).

AGREEMENT

NOW THEREFORE, in consideration of the mutual representations, covenants and promises hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

SECTION 1 DEFINITIONS

Some of the defined terms used in this Agreement are:

- 1.1 "Assignments" are listed in Exhibits C.
- 1.2 "Closing" means the consummation of the transactions contemplated by this Agreement as provided in Section 7.
- 1.3 "Closing Date" is defined in Section 7.1.
- 1.4 "Contracts" means all presently existing and valid contracts, agreement and instruments insofar as such contracts, agreements and instruments cover, bind, are attributable to or relate to the Leases and/or the Assets.
- 1.5 "Effective Date" means March 5th, 2021.

- 1.6 "Leases" are those oil and gas leases described in Exhibits B and C.
- 1.7 "Assets" all assets of the Seller including those assets described in Exhibits A-G.
- 1.8 "Purchase Price" is the aggregate of the total cash consideration specified in Section 2.2 to be paid by the Buyers to Seller for the Assets and the assumption of liabilities as specified in this Agreement.
- 1.9 "Post closing adjustment period" means the 30-day period following the Closing Date in which all outstanding contractual, licensing or ownership transfers take place.

SECTION 2 PURCHASE AND SALE OF THE ASSETS

- 2.1 **Agreement for Purchase and Sale.** Seller agree to sell, assign, transfer, convey, set over and deliver the Assets to Buyers, and Buyers agree to purchase the Assets from Seller.
- 2.2 Purchase Price and Events of Default. The Purchase Price for the Assets shall be One Hundred and Ten Thousand (USD) (\$110,000.00). The effective date shall be March 5, 2021. Payments by the Buyers to Seller of the Purchase Price shall be made as follows and in accordance with the underlying Events of Default detailed below:
 - (a) \$10,000.00 USD shall be paid by the Buyers payable to Western Frontier Adventure LLC on or before March, 5^t, 2021 (5:00 pm MT) at closing and the remaining balance of \$100,000.00 USD paid in monthly principal only payments of \$5000.00 USD until paid in full on November 1st, 2022. Each monthly payment is due by the first day of each month starting April 1st, 2021;
 - (b) In the event that there is no sales in a month, Buyers can defer payment to the next month without causing default;
 - (c) Subject to 2.1(b), an Event of Default will be deemed to have occurred if the Buyers fail to pay any monthly principal payment by 15 business days after the first of the month payment due date;
 - (d) If an event of default has occurred, then the total remaining principal amount of the purchase price and any default interest, will become immediately due and payable without any action on the part of WFA;
 - (e) WFA will also have any other rights afforded under any contract or agreement and any other rights which WFA may have pursuant to applicable law. The Buyers hereby waive diligence, presentment, protest and demand and notice of protest and demand, dishonor and nonpayment of the monthly principal payment and expressly agrees that the monthly principal payment or any payment thereunder, may be extended or

modified from time to time by mutual agreement and that WFA may accept security for the remaining principal balance or release security all without in any way affecting the liability for payments of the Buyers. If Buyers fail to pay any amounts due hereunder when due, then Buyers shall pay to WFA, in addition to all outstanding amounts due, all of WFA's costs of collection, including reasonable attorneys fees.

2.3 Additional Terms:

- (a) Title Transfer. Title to the Assets will transfer from Seller to Buyers as of the Effective Date.
- (b) Responsibility to Pay Costs. Seller shall be responsible for, and will pay, all costs associated with the Assets incurred on or before the Effective Date, and the Buyers will pay all costs associated with the Assets incurred after the Effective Date. Costs that span the Effective Date shall be Seller prorated between Buyers and Seller. Seller costs paid by Buyers shall be subtracted from the next monthly payment due Seller pursuant to Section 2.2(a).
- (c) Geological Data Requirement. To the extent not already held by the Buyers, Seller shall provide Buyers one copy of all geological, well, engineering and geophysical data collected and acquired by Seller relating to the Assets that can be provided without breaching the terms of any license relating to such data. This data shall be provided to the Buyers promptly in a digital format. As an example, to the extent not already held by the Buyers, Buyers shall be provided well data.

SECTION 3 DUE DILIGENCE; WAIVER

Following the execution of this Agreement and prior to the Closing Date, Seller shall provide Buyers with reasonable access to the leases, Seller' title, accounting records, environmental records, and operating records, including property files related thereto, so that Buyers may confirm Seller' title to the Leases, and that there are no adverse environmental conditions. NO WARRANTY IS MADE BY SELLER AS TO THE INFORMATION AND DATA SUPPLIED TO BUYER, OR TO THE COMPLETENESS THEREOF, EXCEPT WITH RESPECT TO THE REPRESENTATIONS IN SECTION 4.

SECTION 4 REPRESENTATIONS AND WARRANTIES OF SELLER

Seller jointly and severally Represent and Warrant to Buyers that as of the Effective Date and the Closing Date. Seller' Representations and Warranties shall survive the Closing for a period of 90 days.

4.1 Organization and Standing. WFA is duly organized, validly existing and in good

standing under the laws of its state of organization.

- 4.2 **Authority.** Seller has all requisite power and authority to carry on its business as presently conducted, to enter into this Agreement and the other documents and agreements contemplated hereby, and to perform its obligations under this Agreement and the other documents and agreements contemplated hereby. The consummation of the transactions contemplated by this Agreement will not violate, nor be in conflict with, any provision of its governing documents or any agreement or instrument to which it is a party or by which it is bound or any judgment, decree, order, statute, rule or regulation applicable to Seller.
- 4.3 Validity. This Agreement, and all documents and instruments required hereunder to be executed and delivered by Seller at the Closing, constitute legal, valid and binding obligations of Seller in accordance with their respective terms, subject to applicable bankruptcy and other similar laws of general application with respect to creditors.
- 4.4 **No Violation.** The execution, delivery and performance of this Agreement and the transactions contemplated hereunder have been duly and validly authorized by all requisite authorizing action on the part of Seller.
- 4.5 **No Bankruptcy.** To the actual knowledge of Seller, there are no credible bankruptcy, receivership proceedings or corporate change of control efforts pending or threatened against Seller.
- 4.6 **Title.** Seller have and will deliver to Buyers good and unencumbered title to the Leases, free of all liens of any kind, whether or not recorded in the public record.
- 4.7 **Net Revenue Interest.** Seller represent that the Leases have the following net revenue interests ("NRI"): Adams (Edmonds) Lease is a NRI of 87.5%; Stewart Lease is NRI 87.5%; Alexander Lease is NRI 81.25%.
- 4.8 Environmental Issues. Seller are not aware of any environmental facts or circumstances associated with the Leases that are or might be the cause of a Federal or Kansas environmental enforcement action, excepting non-enforcement related customary environmental issues associated with the oil and gas production industry. Seller agree to indemnify the Buyers against any environmental enforcement actions pertaining to the Leases, the facts or circumstances of which pre-existed the Effective Date.
- 4.9 **Brokers.** Seller has not retained any brokers with respect to this Agreement and agrees to indemnify Buyers against any claim by any third person for any commission, brokerage, finder's fee or any other payment based upon any agreement or understanding between such third person and Seller.
- 4.10 **Taxes.** All tax returns required to be filed by Seller with respect to the Assets have been timely filed with the appropriate governmental entity in all jurisdictions in which such tax returns are required to be filed, and all taxes due with respect to such tax returns have been paid.

- 4.11 Bonus and Rentals. Seller has paid all bonus and rentals due under the Leases.
- 4.12 Claims and Litigation. Seller has not received any written notice of any material claims with respect to any continuing or uncured breach, default or violation by Seller of any applicable law, which would adversely affect the ownership, operation or value of the Assets or the transactions contemplated by this Agreement.
- 4.13 **Preferential Rights**. Except for governmental consents and approvals of assignments that are customarily obtained after assignment, and subject to the terms of the Contracts, there are no preferential rights to purchase or consents to assignment (including third party and governmental preferential rights or consents) burdening the Assets. Seller agrees to indemnify the Buyers against any preferential rights claims on the Assets.
- 4.14 **No Breaches.** To Seller's knowledge, neither Seller nor any other party to any Lease, Contract, surface right, permit or other obligation: (i) is in breach or default of or with the lapse of time or the giving of notice, or both, would be in breach or default of such Lease, Contract, surface right, permit or other obligation; or (ii) has given or threatened to give notice of any default under or made any inquiry into any possible default under, or action to alter, terminate, rescind or procure a judicial reformation of any Lease,
- 4.15 **Compliance with Laws**. To Sellers' knowledge, with respect to Seller' ownership of the Leases, Seller is in compliance in all material respects with all laws, ordinances, rules, regulations, orders, decisions and decrees of governmental authorities that are applicable to the Leases. Seller have operated the Leases in compliance with the laws, rules, and regulations of the Kansas Corporation Commission and all applicable Federal authorities.
- 4.16 **Continued Operations.** Seller will continue to operate the Leases in a manner consistent with the above Representations and Warranties between the Effective Date and the Closing Date, with all oil production accruing to the benefit of Buyers.
- 4.17 **Perfection.** Seller will sign any document necessary to correct any error in the documents of sale of the Assets and Leases to Buyers, or to legally transfer the title to and operation of the Assets and Leases to Buyers.

SECTION 5 REPRESENTATIONS AND WARRANTIES OF BUYERS

Buyers individually, but not jointly, hereby Represent and Warrant to Seller that as of the Effective Date and the Closing Date. Buyers' Representations and Warranties shall survive the Closing for a period of 90 days.

5.1 **Organization and Standing.** Buyers are duly organized, validly existing, and in good standing under the laws of the State of Kansas, and are duly qualified to carry on their business in the State of Kansas.

- 5.2 **Authority.** Buyers have all requisite power and authority to carry on its business as presently conducted, to enter into this Agreement and the other documents and agreements contemplated hereby, and to perform its obligations under this Agreement and the other documents and agreements contemplated hereby. The consummation of the transactions contemplated by this Agreement will not violate, nor be in conflict with, any provision of the Buyers' articles of organization or incorporation, or other governing documents, or any material agreement or instrument to which Buyers is a party or by which they are bound, or any judgment, decree, order, statute, rule or regulation applicable to the Buyers.
- 5.3 Validity. This Agreement and all documents and instruments required hereunder to be executed and delivered by Buyers at the Closing, constitute legal, valid and binding obligations of Buyers in accordance with their respective terms, subject to applicable bankruptcy and other similar laws of general application with respect to creditors.
- 5.4 **No Violation.** The execution, delivery and performance of this Agreement and the transactions contemplated hereunder have been duly and validly authorized by all requisite authorizing actions on the part of Buyers.
- 5.5 **No Bankruptcy.** There are no bankruptcy, reorganization or receivership proceedings pending, being contemplated by, or to the actual knowledge of the Buyers threatened against the Buyers.
- 5.6 **Independent Investigation.** Buyers are experienced and knowledgeable investors, and are or have access to personnel who are experienced in the acquisitions and operations in the oil and gas business, are aware of its risks, and are capable of independently evaluating the merits and risks of the sale contemplated by this Agreement. actual knowledge of the Assets as at the date of this Agreement. Buyers have, or will have by the Closing, been afforded the opportunity to examine the Assets. Buyers acknowledge that Buyers are acquiring all of the risks, arising after the Effective Date, associated with oil and gas production of the Leases.
- 5.7 **Brokers.** Buyers has not retained any brokers with respect to this Agreement and agree to indemnify Seller against any claim by any third person for any commission, brokerage, finder's fee or any other payment based upon any agreement or understanding between such third person and Buyers.

SECTION 6 CONDITIONS PRECEDENT TO CLOSING

- 6.1 **Seller' Conditions to Closing.** The obligations of Seller under this Agreement are subject to the fulfillment (unless waived in writing by Seller) of the following conditions precedent prior to or on the Closing Date:
 - (a) **Performance of Obligations.** Buyers shall have performed in all material respects all agreements and covenants required by this Agreement to be performed by Buyers prior to or on the Closing Date.

- (b) Representations and Warranties. The Buyers' Representations and Warranties shall be true and correct at and as of the Effective Date and the Closing Date.
- (c) Pending Legal Action. On the Closing Date, there shall be no pending or threatened third party claim, suit, action or other proceeding before any court or governmental agency seeking to obtain damages in connection with, or to restrain, prohibit, invalidate, or set aside, in whole or in part, the consummation of this Agreement or the transactions contemplated under this Agreement.
- 6.2 **Buyers's Closing Conditions.** The obligations of the Buyers under this Agreement are subject to the fulfillment (unless waived in writing by Buyers) of the following conditions precedent prior to or on the Closing.
 - (a) **Performance of Obligations.** Seller shall have performed in all material respects all agreements and covenants required by this Agreement to be performed by Seller prior to or on the Closing Date.
 - (a) Representations and Warranties. The Seller' Representations and Warranties shall be true and correct at and as of the Effective Date the Closing Date.
 - (b) Pending Legal Action. On the Closing Date, there shall be no pending or threatened third party claim, suit, action or other proceeding before any court or governmental agency seeking to obtain damages in connection with, or to restrain, prohibit, invalidate, or set aside, in whole or in part, the consummation of this Agreement or the transactions contemplated under this Agreement.
- 6.3 Government Agency Approval Not a Condition. This Agreement shall be void in the event of a governmental prohibition to the transfer of the Assets, in which event the Buyers and Seller shall be restored to their pre-Agreement conditions.

SECTION 7 CONDITIONS TO CLOSING

- 7.1 Closing Time and Place. Unless otherwise agreed in writing by Buyers and Seller, the Closing Date of this Agreement shall be at 2:00 p.m., March 5th. The closing will be online for Buyers and Seller.
- 7.2 Seller' Obligations at Closing. At the Closing:
 - (a) Assignments. Seller shall cause to be delivered to Buyers all documents relating to the Assets and Leases.
- 7.3 Buyers' Obligations at Closing. At the Closing:

- (a) Payment of the 1st installment Price. Buyers shall have paid to Seller as stipulated in Section 2.2(a).
- (b) Assignments. Buyers shall execute any document or agreement relating to the Assets required to assign and transfer the Assets and Leases to the Buyers as at the Closing Date including as set out in Exhibits A G.

SECTION 8 POST CLOSING OBLIGATIONS

8.1 Consents. Seller shall use their respective commercially reasonable efforts after the Closing to obtain timely approval of any consents from those Federal, State and other agencies whose consent to assign the ownership, leases and Rights of Way is required. Buyers agree to cooperate fully with Seller in obtaining such consents from the applicable Federal, State or other agencies. All consents shall be obtained within the 90 day post closing adjustment period after the closing date.

SECTION 9 TERMINATION

- 9.1 **Termination.** This Agreement and the transactions contemplated hereby may be terminated at any time prior to the Closing Date by:
 - (a) the mutual written consent of the Seller and Buyers;
 - (b) Seller, if any of Sellers' Conditions to Closing set forth in Section 6.1 have not been satisfied at or prior to Closing; or
 - (c) Buyers, if any of Buyers' Conditions to Closing set forth in 6.2 have not been satisfied at or prior to Closing.
- 9.2 **Effect of Termination.** If this Agreement is terminated as provided above, this Agreement shall become of no further force or effect and neither Buyers nor Seller shall have any further obligation or liability to the other except as provided in this Agreement and except as to those provisions that are stated to survive termination.

SECTION 10 MISCELLANEOUS

- 11.1 Further Assurances. The Parties agree that each shall use its reasonable efforts to take or cause to be taken all such actions that may be necessary to consummate and make effective the transactions contemplated by this Agreement.
- 11.2 Notices. All notices, demands, and other communications required or permitted under

this Agreement shall be in writing and delivered by facsimile transmission, e-mail, or registered or certified mail. All notices, demands, and other communications by a Party under this Agreement shall be effective when received by the other party. Any Party may change the address and/or person to which notices, demands, and other communications are to be sent upon written notice to the other Party or Parties. Notices shall be sent:

To SELLER:

C/o

Western Frontier Adventure LLC.

Attn:

Larry Culbertson, President

Address

33250 223rd Street Easton, Kansas 66020

Email:

larryculbertson@hotmail.com

Phone:

Mobile 913-758-7033

To BUYERS:

c/o

Running Foxes Petroleum, Inc.

Attn:

Steve Tedesco, President

6855 S. Havana St., Suite 400

Centennial, CO 80112

Email:

S.A. Tedesco 14@running foxes.com

Phone:

(720) 889-0510

Cell:

(303) 829-3041

Fax:

(303) 708-1861

C/o

REMCO Energy Corporation

Attn:

Marc Vianello, President

5209 W. 83rd Terrace

Prairie Village, Kansas, 66207

Email:

vianello@vianello.biz

- 11.3 Entire Agreement; Amendments. This Agreement, the documents to be executed hereunder, and the Exhibits and Schedules attached hereto constitute the entire agreement between Buyers and Seller concerning the subject matter referred to herein and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between them concerning such subject matter. No supplement, amendment, alteration, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the Buyers and Seller.
- 11.4 **Expenses.** Buyers and Seller are responsible for their respective expenses incurred by it in connection with the negotiation and execution of this Agreement and shall not be entitled to reimbursement by the other Party.
- 11.5 Governing Law. This Agreement, the Assignment and any other instruments executed

in accordance with the Agreement shall be governed by and interpreted according to the laws of the State of Kansas with venue in the District Court of Leavenworth County, Kansas.

- 11.6 Waiver of Consequential. SELLER AND BUYERS HEREBY EXPRESSLY WAIVE, RELEASE AND DISCLAIM ANY AND ALL RIGHTS TO RECOVER FROM THE OTHER ANY CONSEQUENTIAL, SPECIAL, INCIDENTAL, INDIRECT, PUNITIVE OR EXEMPLARY DAMAGES RESULTING FROM OR ARISING OUT OF THIS AGREEMENT, OR FROM ANY BREACH OF OR FAILURE TO PERFORM UNDER THIS AGREEMENT INCLUDING, WITHOUT LIMITATION, LOST SALES, INCOME, PROFIT, REVENUE, PRODUCTION, RESERVES OR OPPORTUNITY.
- 11.7 **Waiver.** No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.
- 11.8 **Captions.** The captions in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Agreement.
- 11.9 Assignment of Agreement. Neither Seller nor Buyers shall assign this Agreement or any part thereof without the prior written consent of the other, which consent shall not unreasonably be withheld, nor shall any assignment made without such consent be void. Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of Buyers and Seller and their respective permitted successors and assignees.
- 11.10 **Counterparts.** This Agreement may be executed in multiple original counterparts, all of which shall together constitute a single agreement and each of which, when executed, shall be binding for all purposes thereof on the executing party and its successors and assignees.
- 11.11 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any materially adverse manner to either Party.
- 11.12 Not to be Construed Against Drafter. Seller and Buyers acknowledge that they have had an adequate opportunity to review each and every provision contained in this Agreement, and to submit the same to legal counsel for review and comment. The Seller and Buyers agree with each and every term contained in this Agreement. Based on the foregoing, Seller and Buyers agree that the rule of construction that a contract be construed against the drafter, if any, shall not be applied in the interpretation and construction of this Agreement.
- 11.13 **No Third-Party Beneficiaries.** This Agreement is not intended to confer any rights or remedies upon any person other than the Seller and Buyers, and their respective permitted Successors and Assignees.

11.14 Sales Taxes and Recording Fees. The Purchase Price provided for hereunder is net of any sales taxes or other taxes in connection with the sale of the Assets. Buyers shall be liable for any sales tax or other transfer tax, as well as any applicable conveyance, transfer and recording fees, and real estate transfer stamps or taxes imposed on the transfer of the Asset ownership, Leases pursuant to this Agreement. Buyers shall indemnify and hold Seller harmless with respect to the payment of any of those taxes including any interest or penalties assessed thereon.

IN WITNESS WHEREOF, the Buyers and Seller have entered into this Agreement as of the date last written below.

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|-----|----|-----|---|---------|----|---|
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| Running Foxes Petroleum, Inc. By: Steven Tedesco President | Date: 3/3/7021 |
|---|------------------------------|
| By: Marc Vianello President | 16 _{Date:} 3/5/2021 |

SELLER:

Western Frontier Adventure LLC.

Larry Culbertson

President

Date: 3-65-1-05-1

Exhibit A

Assets Conveyed to Running Foxes Petroleum Inc. and REMO Energy Corporation

Assets Being Conveyed

100% of the assets of Western Frontier Adventure LLC, Oil and Gas Properties Leavenworth, Kansas, Alexander Lease, Adams Lease, and Stewart Lease

Exhibit B Leases

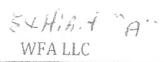
Exhibit C Lease Assignments

Exhibit D
Well Inventory List

Exhibit E
Copy U3C Report

Exhibit F
Injection Well M.I.T. copy

Exhibit G
Copies of WFA Division Orders



33250 223rd Street Easton, KS 66020

June 8, 2020

Kansas Inventory of stock tanks, ladders, cat walks and stairs.

Alexander Lease:

- 1. 1-200 bbl. open top salt water tank
- 2. 1-210 bbl. fiberglass gun/barrel with heat tube
- 3. 1-200 bbl. fiberglass stock tank with heat tube
- 4. 2-100 bbl. steel stock tanks with heat tubes
- 5. 1-100 bbl. steel stock tank with heat tube for testing
- 6. Full set of cat walk and stairs to gun/barrel. Ladders for S/W tank and 100 bbl. test tank
- 7. 1-200 bbl. Fiberglass Heated Stock Tank for Water Flood w/stairs and Cat Walk New-2018
- 8. 1-3535-Cat high pressure triplex pump for water injection

Edmonds Lease:

9. 2-100 bbl. steel stock tanks with heat tubes and ladders

Adams #1 Lease:

- 10. 1-100 bbl. steel stock tank with heat tube and ladder
- 11. 1-200 bbl. steel stock tank with heat tube and cat walk and stairs

Stewart Lease:

- 12. 3-100 bbl. steel stock tanks with heat tubes
- 13. 1- Open top fiberglass salt water tank with ladder
- 14. 1-75 bbl. fiberglass gun/barrel with electric heater New-2014
- 15. Full cat walk and stairs for tank battery

Adams #1 Well is drilled to 2200 and has show of honey brown oil-in the Simpson should-be tested. New-1-year lease signed December 2019 with \$250 rental agreement.

EXHIBIT A

WFA LLC

33250 223rd Street Easton, KS 66020

June 8, 2020

WFA Pump Jack Inventory

Alexander Well by number:

- 1. 0
- 2. 0
- 3. #25 Churchill
- 4. #15 Cook
- 5. #25 Churchill
- 6. 0
- 7. 0
- 8. 0
- 9. #25 Churchill
- 10. #25 J C Pump (New)
- 11.0
- 12. #40 Churchill-New motor-gear reducer-well head electric panel-rods, tubing and 8' brass insert pump om 2018
- 13. Injection Well- MIT approved injection well good till 6/01/2023
- 14. #16 Cook

Edmonds #1- #25 Oilwell Adams #1- #16 Oilwell Have 3 old Churchill Jacks on Alexander (bad gear boxes) 10 usable Jacks complete with weights and motors and gear reducers 4- 8'x1 %" x 2" Brass insert Pumps, inventory value 4 x \$1500 = \$6000 Poly Pipe Inventory- 3"-2"-1" and parts inventory value approx. \$8000 or more.

1 Load of Oil on Alexander-plus 80 bbl. oil-s/w tank 1/2 / Load of Oil on Stewart Lease-Log name is (Fitzgerald)

Exhibit 8

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OIL AND GAS LEASE

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OIL AND GAS LEASE

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SERVICES CAREFOR OF PROPERTY OF PROPERTY OF STREET

(HELEN F. STEWART, MANAGING MEMBER)

Exhibit B

Form 83-(Producers) OIL AND GAS LEASE (B) Recorder No. HARRIAS BLUE PRINT CO. INC. AGREEMENT, Made and entered man DECEMBER 300 1 2014 Tedu 5 giers 1443 ONL STREET Party of the first part, bereinstiar miles inner (whether one or a Profession of the instead part, bereinafter easied space. THYNESSETII. That the said loctor, for part in consideration of Conf. 5.4. of many products, all than certain tract of label, together such any provincement rights therein, invested in the County of the store at 1000 5000 garagers as follows covers B is according that this bear simply reasons in full force for a total will reason and according to the state of these are produced from that force force and on the translater of these decisions are operated. he consideration of the premise, the unit brace communic and nursely is To deliver to the erect of house, tree of cost, in the part has to which he may connect his while, the cross engaged one-again the part of all ord products to the same expension.

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EXHIBIT C





This Space Reserved for Filing Stamp-ASSIGNMENT OF OIL AND GAS LEASE KNOW ALL MEN BY THESE PRESENTS. That the undersigned. Western Frontier Adventure LLC hereinafter called Assignor (whether one or more), for and in consideration of One Dollar (\$1.00) the receipt whereof is hereby acknowledged, does hereby sell, assign, transfer and set over anto ____ Running Fox Petroleum Inc. Steve Tedesco and REMCO Energy Corporation, Mark Vianello cheminafter called Assignee). All Interest Being 100% interest in and to the oil and gas lease dated April 24th 19 2012 from Stewart Family LLC, a Kansas Limited Liability Company recorded in book DOC# 2012RO6874 page insofur as said lease covers the following described land in Leavenworth County, State of Kansas See Attached Legal Description of Section 31 Township 8S Range 22E and containing 253 together with the rights incident thereto and the personal property thereon, appurtenant thereto, or used or obtained in connectum therewith. This Assignment is made without warranty of title, either express or implied, EXECUTED, This STATE OF Kansas ss. ACKNOWLEDGMENT FOR INDIVIDUAL . Kans. Okia. and Colo.; COUNTY OF Leavenworth Before me, the undersigned, a Notary Public, within and for said County and State, on this 19 personally appeared

to me personally known to be the identical personwho executed the within and foregoing instrument and acknowledged to me

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ASSIGNMENT OF OIL AND GAS LEASE

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| and REMCO Energy Corporation. Mark Vianello | OF THE STATE OF TH |
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| of Section 18 Township 8S Range 21E and containing together with the rights incident thereto and the personal property thereon, appartend the personal property thereon, apparend to the personal property thereon. | |
| tion therewith, This Assignment is made without warranty of title, either express or imp | lied. |
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| STATE OF Kansas | |
| COUNTY OF Leavenworth ss. ACKNOWLEDGMENT FO | R INDIVIDUAL (Kana, Okia, and Colo.) |
| Before me, the undersigned, a Netary Public, within and for said County and | State on this |
| day sq, 19, personally appeared | The A Secretary of the Association of the Associati |
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to me personally known to be the identical person who executed the within and foregoing instrument and acknowledged to me

Exhibit 0





. This Space Reserved for Filing Stamp ASSIGNMENT OF OIL AND GAS LEASE KNOW ALL MEN BY THESE PRESENTS: That the undersigned. Western Frontier Adventure LLC hereinafter called Assigner (whether one or more), for and in consideration of One Ibiliar 181,880 the receipt whereof is hereby acknowledged, does hereby sell, assign, conster and set over unto Running Fax Petroleum Inc., Steve Tedesco and REMCO Energy Corporation., Mark Vianello thereinafter called Assignee) All Interest Being 100% December 20th 19 2019 from John E. Adams interest in and to the oil and gas lease recorded in book. 2020R00670 page 1835 insofar as said lease covers the following described land in County, State of Kansas Treat in the Northeast Cluster (NEW) of Section Mineicen (18), Township Elgin (3) South, Renge Teranty-one (21) East Mine South of the right of very line of 15-152 Highway and further described as follows: Beginning of a point on the South right of way line of 6-152 Highway and further described as follows: Beginning of a point on the South right of way line of cold 15-152 Highway 1131.24 feet Best and 698.60 feet South from the Northwest corner of cold NE/4; there south 273.48 feet thence South 88° East 517.44 feet to the confer line of Stranger Great; thence Southwesterly along sold center line of Stranger Creek to the South line of seld NEW; thence East 980.00 feet to the Southeast comer of seld NEW; mence North 1880,00 feet along the Eost line of sold NEW to the South right of way of K-192 Highway, thence meandering Westerly along seld right of way line to the point of beginning, except a track deeded to the City of Econ, Kanses containing and sent of sent night of very line to the point of deginning, except a new period to me only of action, hereas containing 6.5 acres, more or less; less a frest lying South of the entiting City of Easton's legion allo. West of the County Road and East of Stranger Greek, as described in deed recorded at Book 557, Page 1855, containing 3.5 acres, more or less; less that basic of seld NEW lying East of 227° Street containing 7 acres, more or less; less that of Section 19 Township 8S Range 21E and containing 35 together with the rights incident thereto and the personal property thereon, appurtenant thereto, or used or obtained in connection therewith. This Assignment is made without warranty of tirle, either express or implied. EXECUTED. This_____day of___ STATE OF Kansas ss. ACKNOWLEDGMENT FOR INDIVIDUAL (Kans. Okia. and Colo.) COUNTY OF Leavenworth before me, the undersigned a Notary Public, within and for said County and State, on this to me personally known to be the identical person who executed the within and foregoing instrument and acknowledged to me

Exhibit 0

tory Certification Number 1135876188 ontifer Adventure. LLC. n 05/30/2020 27 the KCC on 05/30/2020

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Exhibit E

KANSAS CORPORATION COMMISSION OIL & GAS CONSERVATION DIVISION

ANNUAL REPORT OF PRESSURE MONITORING,

KOLAR Document ID: 1544478

Form USC June 2015 Form must be Typed Form must be completed on a per wall basis

FLUID INJECTION AND ENHANCED RECOVERY Complete all blanks - add pages if needed. Copy to be retained for five (5) years after filing date.

| 5,1800 | ERATOR: License | | | APINO: 15-103-20502-00-01 | | |
|----------------------------|---|--|---|---|--|--|
| Nar | me, Western | Frontier Adventure, LLC | | Permit No. E25629.2 | | |
| Add | ress 1: 33250 2 | | | Reporting Year 2020 | | The second of th |
| Add | iress 2: | | | reporting teat | Ganuary 1 to Decer | ning 915 |
| City | EASTON | State KS Zip 6 | 6020 . 7229 | NE SE NE SE | | |
| Con | Contact Person LARRY CULBERTSON | | | -0.00 a tr | The state of the s | |
| Pho | ne: (913) 7 | 58-7033 | | 1842 261 | | N : V S Line of Section |
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| CASING MECHANICAL INTEGRITY TEST EXhibit Docket# E-25,629 |
|---|
| Disposal Well Enhanced Recovery: OW-OP Repressuring Flood S-yr best Tertiary Date injection started API #15- 103-20502 Enhanced Recovery: SE NESE, Sec 18, T 8 S,R 21 DW 1842 Feet from South Section Line 261 Feet from East Section Line Lease ALEXANDER - WOLTERS Well # 13 |
| Operator: WESTERN FRONTIER ADVENTURE Operator License# 35211 Name & 33250 223RD St. Contact Person LARRY CULBERTION EASTON, KS 66020 Phone 913-755-756 |
| If Dual Completion Fress Psi; Max Inj. Rate bbl/d; If Dual Completion – Injection above production Injection below production Conductor Surface Production Liner Tubing Set at 30' /320' Set at /252 Cement Top Crc. clrc. Type Set at /252 Bottom So' 1320' DV/Perf. TD (and plug back) Packer type Feature Zone of injection 1292 ft. to ft. /294 PerDov men below production Injection below production Liner Tubing Size 23/2" Tubing Tubing Size 23/2" Set at /252 Fi. depth |
| Type MIT: Pressure: XX Radioactive Tracer Survey: Temperature Survey: Temperature Survey: Prime: Start 10 Min 20 Min 30 Min E Pressures: 475 475 475 Set up 1 System Pres. during test |
| Set up 2 Annular Pres, during test D A Set up 3 Fluid loss during test T Tested: Casing or Casing – Tubing Annulus XX |
| The bottom of the tested zone in shut in with RESSURE TEST (PACKER) Test Date 6/1/2018 Using Co. Tools Company's Equipment The operator hereby certifies that the zone between 8 feet and 1252 feet was the zone tested Asker Company's Equipment Signature 8/5000000000000000000000000000000000000 |
| The results were Satisfactory Marginal Not Satisfactory State Agent: Title: ECRS Witness: YES NO REMARKS: PRESTURE ANNULUS TO 475# |
| IIIN 07 2019 |

E) 416176

11/11/2015

WFA LLC 33250 223RD ST EASTON, KS 66020

Owner Number.

Type of interest, W

Decimal Interest: 0.87500000 Tax ID#

620045

Property Name.

Property #

STEWART - WFA LLC

Effective Date

11/01/2015

Operator:

WFA LLC

Legal Description

SECTION 31, TOWNSHIP 8 SOUTH RANGE 22 EAST IN LEAVENWORTH COUNTY KANSAS - SEE ATTACHED RIDER

Production

OIL Y

To: KELLY MACLASKEY OILFIELD SERVICES, INC., its successors and assigns.

Each of the signers hereof guarantees and warrants the interest set out above in the oil (which, for the purposes hereof, includes all liquid hydrocarbons purchased hereunder) produced from the above

913-758-7033

N/A.

I many culbertson a Hotmail . com.

EXHIBIT G

11/11/2015

WFA LLC 33250 223RD ST EASTON, KS 66020

Owner Number:

Type of Interest: W

Decimal Interest: 0 81250000

Tax ID #:

Property #.

Property Name:

620054

ALEXANDER - WFA LLC

Effective Date

12/01/2015

Operator:

Legal Description

WFA LLC

KANSAS

SECTION 18, TOWNSHIP 8 SOUTH RANGE 21 EAST IN LEAVENWORTH COUNTY

Production

OIL Y

To: KELLY MACLASKEY OILFIELD SERVICES, INC., its successors and assigns.

Each of the signers hereof guarantees and warrants the interest set out above in the oil (which, for the purposes hereof, includes all liquid hydrocarbons purchased hereunder) produced from the above referenced property (lease).

913-758-7033 N/A.

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PXACO

11/11/2015

WFA LLC 33250 223RD ST EASTON, KS 66020

Owner Number: 17929

Type of Interest, W Oecimal Interest: 0 87500000

Tax ID #

Property #

620042

Property Name:

ADAMS - WFA LLC

Effective Date

11/01/2015

Operator

WFA LLC

Legal Description

NE NE NE SECTION 19. TOWNSHIP 8 SOUTH, RANGE 21 EAST IN

LEAVENWORTH COUNTY KANSAS

Production

OIL Y

To: KELLY MACLASKEY OILFIELD SERVICES, INC., its successors and assigns.

Each of the signers hereof guarantees and warrants the interest set out above in the oil (which, for the purposes hereof, includes all liquid hydrocarbons purchased hereunder) produced from the above referenced property (lease).

Jarry & Culturtion

PRESIDENT WEALLE

913-758-7033

N/A

larry culbertsen & Hotmail. com.