



Corporate Summary
Fall 2021



About Fundare Resources Company, LLC

- **Fundare Resources Company (“Fundare”)** is a newly formed, private oil and gas exploration and production company headquartered in Denver, Colorado with operations in the DJ Basin
 - 69,000 net acres in Weld County, Colorado
 - Currently producing ~7,200 boepd (70% liquids)
 - 23 Mmboe of PDP reserves | \$293mm PV-10%¹
 - 43 Mmboe of total proved | \$440mm PV-10%²
 - Owned and operated midstream system including natural gas plant
 - Field operating cash flow of >\$83mm³
- **Experienced, multi-disciplined institutional quality team with a track record of creating shareholder value**
 - Core team worked together at Bonanza Creek and Fifth Creek Energy
 - Series of “Creek” companies provided investors with opportunity to achieve 3.3x ROI and 39% IRR on \$753mm of equity invested
 - Capitalized through non-traditional private equity sponsorship with a focus on long-term investor returns
- **Low-risk, “Yield + (opportunistic) Growth” strategy**
 - Low-decline, cash flow focused asset base
 - Emphasis on efficient operations to maximize field level cash flow
 - Capture price appreciation through opportunistic and timely development
 - Maintain low-leverage profile and return capital to shareholders



Yield-Oriented Producing
Property Acquisition Platform

Quality Assets in Favorable Rural
Operating Area

Experienced Team with > 90
Combined Years of Operating in
the Rockies

Strong Alignment with Long-
Term Return Focused Sponsor

Experienced Rockies Focused Management Team & Supportive Sponsor

Fundare Senior Leadership

Cody Truitt – President

Cliff Linhardt – Chief Accounting Officer

Craig Gleaton – General Counsel & VP Land

Bryan Brown – VP Operations

Daniel Seaver – VP Midstream & Marketing

Michael Starzer – Executive Chairman



Differentiated Equity Sponsor

- Woodward Diversified Capital (“WDC”) provides advanced investment strategies and wealth management solutions to high-net-worth individuals and family offices
- Over \$350 million of assets under management
- Reputation as innovative and responsive investors, with broad transaction capabilities and a long entrepreneurial tradition of investments in a diverse range of industries
- Over 20-year investing relationship with Mike Starzer and the “Creek” Entities
- Headquartered in Bakersfield, California



“Friends & Family” Investor Group

Pat Graham

Charlie McNeil

Gary Grove

Anthony Bahr (*Board Observer*)



Fundare Asset Overview

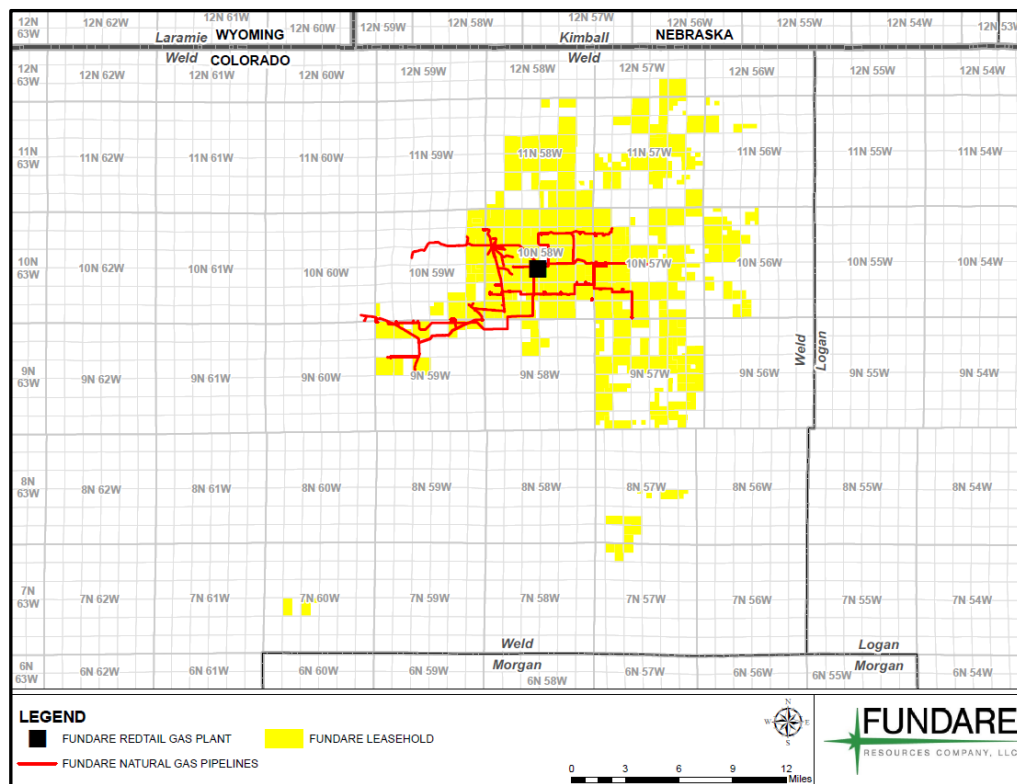
Asset Summary

Current Net production (Boepd)	~7,200
% Liquids	70%
Net WI Acres	69,308
% HBP	65%
% Fee	65%
% Federal	29%
Avg WI/NRI % Operated	96%/80%+ 99%
PDP Wells Operated	453 319
PDP Reserves (MMboe) ¹	22.9
Total Proved Reserves (Mmboe) ¹	43.3
PDP PV-10% ²	\$293mm
Total Proved PV-10% ²	\$440mm
Operating Cash Flow ³	\$83.8mm

Midstream Assets

Asset Composition

- 65 MMcfpd refrig plant, expandable to 105 Mmcfpd
- 100 miles of gas gathering pipelines
- 25 miles of crude gathering pipelines tied into Pawnee



Environmental Stewardship

Strong Focus on Responsible Operatorship

- Minimal truck traffic with fresh water, produced water, and oil on infield gathering pipeline systems owned by Fundare and BNN/TallGrass throughout the Redtail Field
- Zero Flaring Target: All existing operated wells tied into company owned gas gathering and gas plant
- Leak Detection and Repair Program (LDAR): Further reduces Greenhouse Gas
- Vapor Recovery Units in the field to capture gas emissions off tanks
- Implemented Tankless Facilities to further reduce emissions and spill prevention
- Electrified key facilities including compression associated with the gas plant, pumping units, small instrumentation, and valves