



Corporate Summary
Spring 2022

About Fundare Resources Company, LLC

- **Fundare Resources Company (“Fundare”) is a 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 ~6,550 boepd (68% liquids)
 - 22 Mmboe of PDP reserves | \$276mm PV-10%¹
 - 48 Mmboe of total proved | \$462mm PV-10%²
 - Owned and operated midstream system including natural gas plant
 - PDP operating cash flow of >\$75mm³
- **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 heavy 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

Scott Landreth – Chief Financial Officer

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

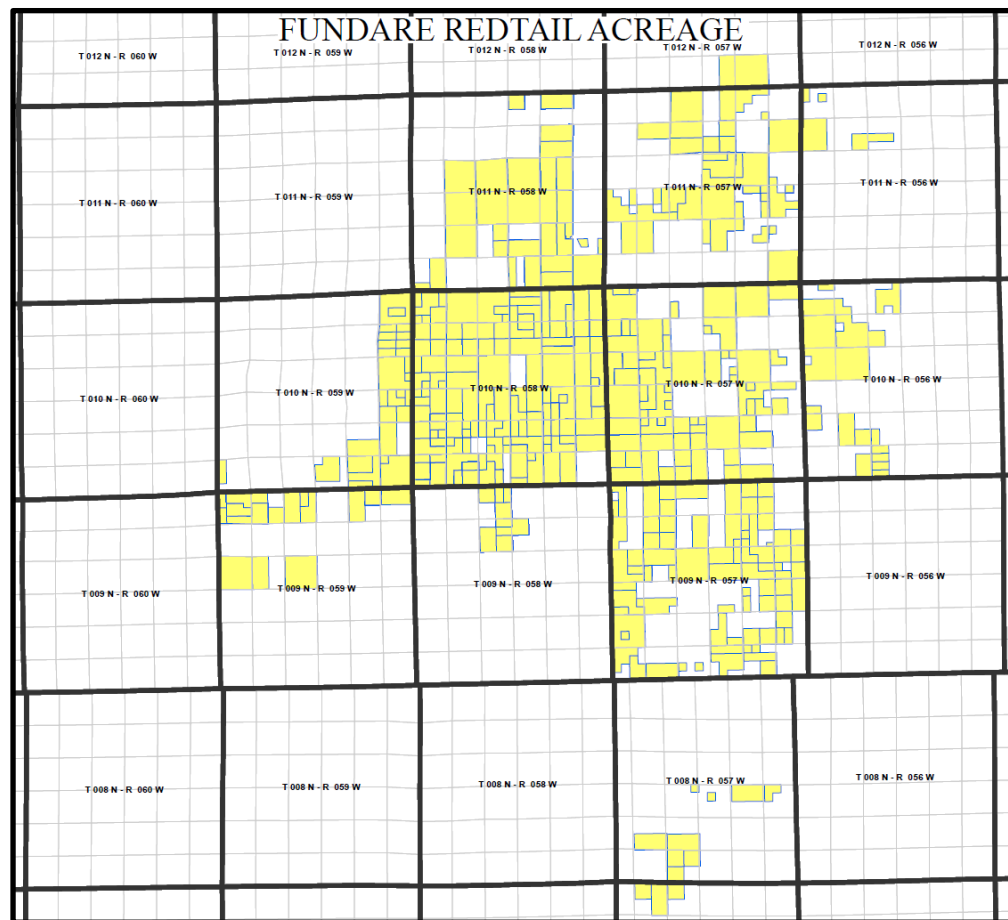
Asset Summary

Current Net production (Boepd)	~6,550
% Liquids	68%
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	22.0
Total Proved Reserves (Mmboe) ¹	47.7
PDP PV-10% ²	\$276mm
Total Proved PV-10% ²	\$462mm
PDP Operating Cash Flow ³	\$76.4mm

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

Colorado leads the nation in providing a regulatory framework for responsible oil and gas development

- Colorado's strict oil and natural gas regulations are among the toughest in the country and have recently undergone significant legislative review to ensure the standards are up-to-date and industry leading
- Fundare's senior leadership has extensive experience operating oil and gas properties in Colorado and is committed to environmentally responsible development

Strong Focus on Responsible Operatorship in Redtail Today

- Minimal truck traffic with fresh water, produced water, and oil all on infield gathering pipeline systems owned by Fundare and BNN/TallGrass throughout the Redtail Field
- Target Zero Flaring: 99% of the operated wells are tied into company owned gas gathering and gas plant
- Leak Detection and Repair Program (LDAR): Further reduces CO2 emissions
- Vapor Recovery Units in the field to capture gas emissions off tanks
- Implemented Tankless Facilities to further reduce emissions and spill prevention
- Electrified a lot of the key facilities including compression associated with the gas plant, pumping units, small instrumentation, and valves

Current ESG Initiatives being pursued

- Solar farm on ~100 acres of surface owned by Fundare to offset power currently supplied off the grid from High West Energy
 - In discussions with Verdant Microgrid and Safari Energy
- Tankless Facilities for new Razor 29 pad, 8 well program scheduled for back of half of 2022
- Initial discussions with Project Canary to receive accreditation of Responsibly Sourced Gas (RSG)