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**NEWS RELEASE
FOR IMMEDIATE RELEASE**

**KREWE ENERGY ACQUIRES
TIMBALIER BAY FIELD**

Covington, Louisiana—(Business Wire)—July 12, 2017— Krewe Energy, LLC, (“Krewe Energy” or the “Company”) a privately held oil and gas exploration and production company based in Covington, Louisiana, announced today that it recently completed the acquisition of the Timbalier Bay Field located in Lafourche Parish, Louisiana.

The Timbalier Bay Field is a vintage South Louisiana property discovered in 1938 by Gulf Oil Corporation and ranks as one of the State of Louisiana’s top ten fields based on cumulative production to date. With this acquisition, Krewe Energy adds 8,270 acres (100% held-by-production) and a significant amount of crude oil production to its South Louisiana holdings. Krewe Energy has successfully accomplished its goal of doubling the Company’s production rate by midyear 2017 and will be producing approximately 2,200 barrels of oil equivalent per day as a result of this transaction and now owns more than 15,000 leased acres in South Louisiana.

Barry Salsbury, Managing Partner of Krewe Energy, commented “With the acquisition of Timbalier Bay, we have added a world class asset to our South Louisiana asset base and have effectively doubled our Company’s size. Krewe owns and operates approximately 100% of its existing asset base and, similarly, we acquired a 100% working interest in the Timbalier Bay Field. Krewe has built a team of talented engineers and geologists and, consistent with our Company’s strategy, have commenced our efforts at Timbalier Bay to optimize production, reduce operating expense and initiate an internal full field study to identify additional production enhancement and future development opportunities.”

Krewe Energy continues to focus on the growth and further development of its existing asset base while also seeking additional acquisitions of mature assets within its core operating area of the Gulf Coast oil and gas trend.

About Krewe Energy, LLC

Krewe Energy, LLC is a privately held independent oil and gas company headquartered in Covington, Louisiana. The Company is engaged in the acquisition, exploitation and

development of producing oil and gas fields, with a specific focus on conventional production opportunities within the shallow State waters of the Gulf of Mexico, inland marsh and onshore areas of South Louisiana and the greater Gulf Coast region. Krewe Energy operates and owns a 100% working interest in the majority of its existing assets. The Company was formed in 2013 by its founders, Tom De Brock and Barry Salsbury, and is supported by its financial partners Coral Reef Capital and Sage Road Capital. For more information, please visit www.krewe-energy.com.

About Coral Reef Capital

Coral Reef Capital is a New York-based private investment firm that focuses exclusively on private equity investments in the natural resources sector, including oil & gas exploration and production, metals & mining, and related services. For more information, please visit www.coralreefcapital.com.

About Sage Road Capital

Sage Road Capital is a Houston, Texas-based private equity investor in the upstream oil and gas sector. Founded in 2012, Sage Road targets lower middle-market investment opportunities in North America, with a primary regional focus on Texas, Oklahoma and the surrounding states. For more information, please visit www.sageroadcapital.com.

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