



PUREWESTSM

Essential Energy. Responsibly Produced.

PureWest Energy, LLC

LDC Gas Forums

Energy Innovations: Rockies & West

Denver, CO

Jason Oates

Senior Director, ESG

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Company Overview

Clean, low cost, large-scale, cash generating asset with upside

PureWest is the top natural gas producer in the State of Wyoming, where we operate more than 114,000 net acres in and around the prolific Pinedale and Jonah Fields.

ACREAGE & WELLS



Net acreage	114,000+ acres
Operated wells	> 3,400
Future drilling locations (10 acre spacing)	> 2,750

PRODUCTION & RESERVES

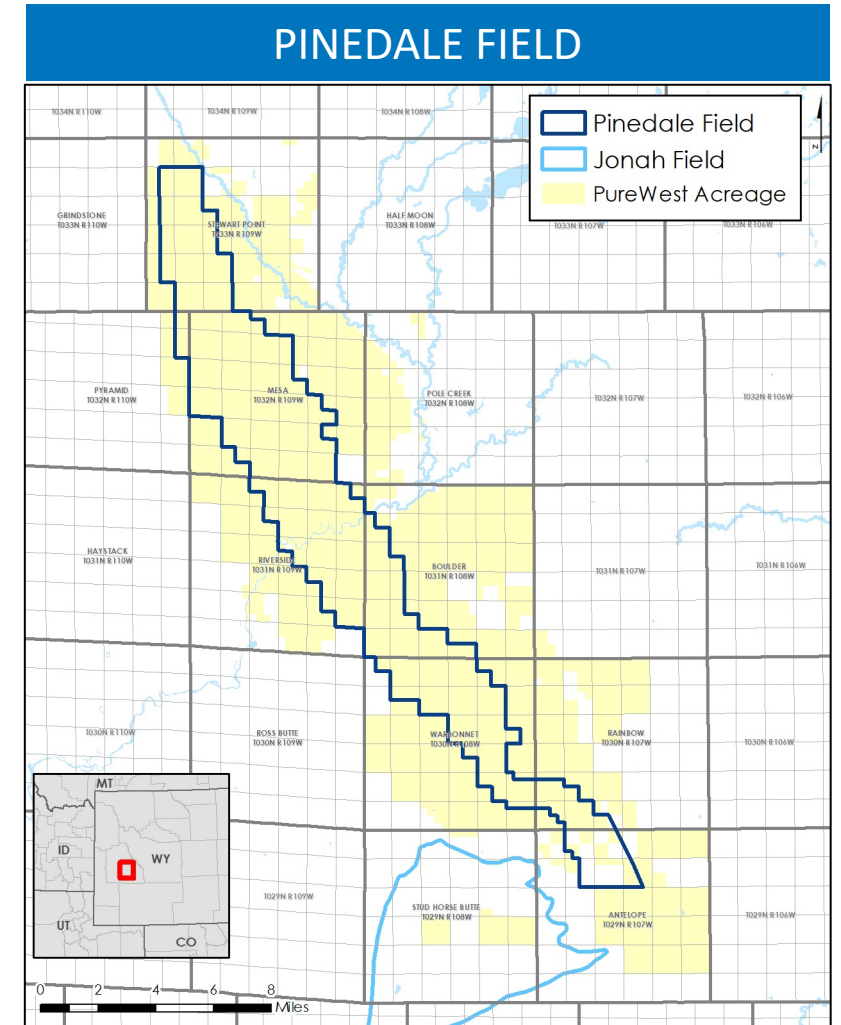


2022E net production	500 mmcfed (95% natural gas)
Shallow PDP decline profile	12% in 2022; 7% terminal
Proved developed net reserves ⁽²⁾	1.9 tcf
Proved developed PV10 ^{(1) (2)}	\$3.7 billion

COMMERCIAL



- Uniquely positioned for strong western US natural gas market fundamentals
- No drilling / volume commitments
- Industry leading environmental performer



(1) Based on July 20, 2022 forward price curve

(2) Reserves effective date: July 2022



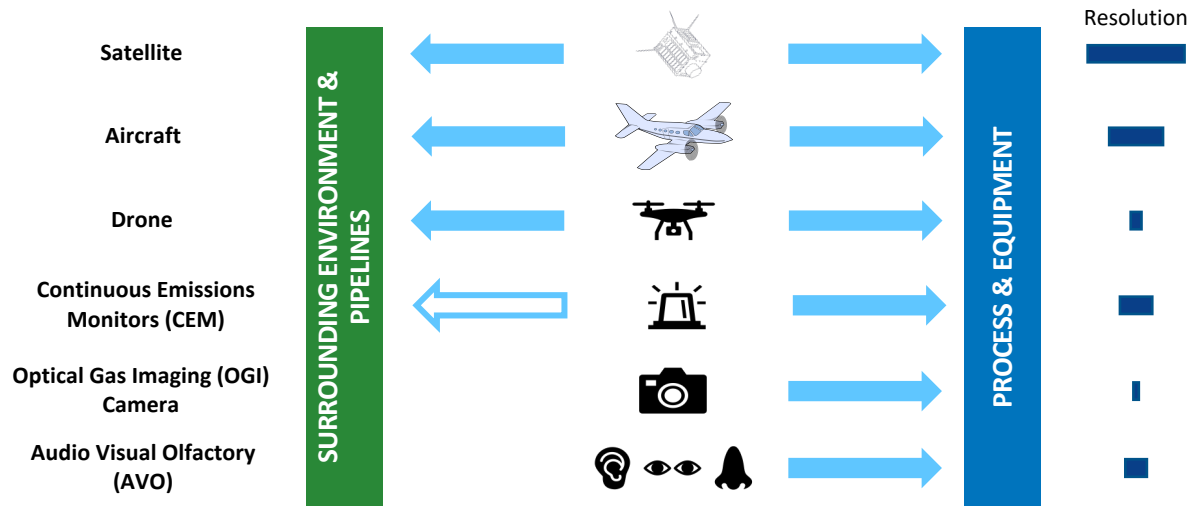
Differentiated Gas Process





Produce & Measure: Emissions Monitoring Initiatives

TOP-DOWN / BOTTOM-UP STRATEGY



CURRENT PILOTS: CONTINUOUS EMISSIONS MONITORS

- Currently monitoring 351 wells on 20 pads
- Data intensive, leaks small and hard to discern from pneumatics
- Proves effective leak detection and repair program
- Working with CEM companies to improve analytics to inform response actions

COLORADO STATE UNIVERSITY STUDY

- Testing technologies to inform risk-based monitoring strategy on pad-by-pad basis
- Participating companies: Baker Hughes, Earthview, Field Geo Services, Project Canary, Qube, Scientific Aviation, Sensirion

Riverside 11-14 / 11-14 SIMOPS





Verify: Environmental Excellence and Culture of Safety

Planning for 100% Responsibly Sourced Gas (RSG) certification; 1st Rockies producer to receive Freshwater Friendly rating

METHANE INTENSITY

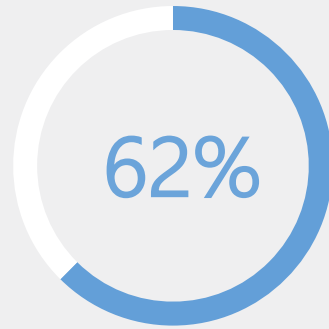
- Legacy MIR⁽¹⁾ decreased from 0.04% to 0.03% in 2021 (99.97% Production Efficiency)
- Combined MIR decreased from 0.06% to 0.05% in 2021

SPILLS / LEAKS

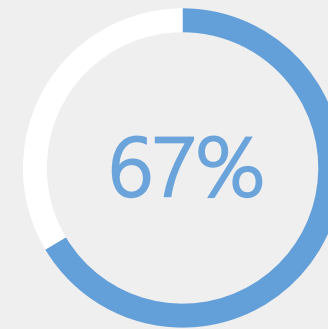
- 7 reportable spills, 281 bbl total, 96% water (2021)
- 2021 leak occurrence rate: 0.055%
- 0.9 days avg. time to repair a leak

TRIR

- 2021 Final TRIR⁽²⁾ = 0.40
- 2021 MVIR⁽³⁾ = 0.0
- 1 OSHA lost time incident in 3 years



of total production certified to date by Project Canary TrustWell



of certified gas achieved Platinum (highest) rating

PureWest is working toward RSG certification of 100% of its production



“PureWest’s leadership in the RSG space has been widely recognized across the energy value chain.”



Chris Romer
Project Canary CEO

In 2021, PureWest provided the first Scope 1 and 2 **Carbon Neutral RSG** offering in the U.S. market

1) Methane intensity rate (MIR) calculated as methane emissions released / total methane produced.
 2) TRIR = Total incidents * (200,000 hours / total hours worked).
 3) MVIR = (number of vehicle incidents * 1,000,000)/miles driven.



Track & Validate: Quickly evolving to meet market demand

- Direct agreements between producers and buyers/end users
 - To date, the majority of publicly disclosed commercial deals have been direct
- Attribute traded separate from the physical commodity:
 - MiQ – MiQ Certificates
 - Xpansiv / CBL – Methane Performance Certificates (MPCs)
 - EarnNRG RSGT – Blockchain technology & fungible token



EarnNRG RSGT™



Reasons to Differentiate



Customer demand



Response to regulatory environment



Alignment with company mission and values



Alignment with investors



Market opportunities



Access to capital



Role in the energy transition