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EXECUTION VERSION

ASSIGNMENT, BILL OF SALE AND CONVEYANCE

This Assignment, Bill of Sale and Conveyance (this "***Assignment***") dated May 10, 2017, but effective for all purposes hereunder as of 7:00 am (local time where the Oil and Gas Properties are located) on January 1, 2017 (the "***Effective Time***"), is entered into by and among EnerJex Resources, Inc. ("***EnerJex***"), EnerJex Kansas, Inc. (f/k/a Midwest Energy Inc.) ("***EnerJex Kansas***"), Working Interest, LLC ("***WI***"), Black Sable Energy, LLC ("***Black Sable***"), Black Raven Energy, Inc. ("***Black Raven***") and Adena, LLC ("***Adena,***" and together with EnerJex, EnerJex Kansas, WI, Black Sable and Black Raven, "***Assignor***") and PCR Holdings LLC ("***Assignee***").

RECITALS

WHEREAS, pursuant to the terms of that certain letter agreement dated February 10, 2017, by and among Assignor and PWCM Investment Company IC LLC ("***PWCM***"), as amended by that certain first amendment to letter agreement dated March 30, 2017, by and among Assignor, PWCM, RES Investment Group, LLC ("***RES***"), Round Rock Development Partners, LP ("***Round Rock***"), Cibolo Holdings, LLC ("***Cibolo Holdings,***" and together with PWCM, RES and Round Rock, "***Successor Lender***") (as amended, the "***Letter Agreement***"), Assignor and Successor Lender desire that Assignor sell, assign, transfer and convey to Assignee, and that Assignee purchase and receive from Assignor, all right, title and interest held by Assignor in the Oil and Gas Properties (as defined in Section 2.1) in accordance with the terms of this Assignment and the Letter Agreement;

WHEREAS, Successor Lender has formed Assignee as a controlled affiliate for purposes receiving from Assignor all right, title and interest held by Assignor in the Transferred Assets; and

WHEREAS, the parties acknowledge and agree that the transactions contemplated by this Assignment are integral to the transactions contemplated by the Letter Agreement and that the execution of this Assignment on the terms and conditions set forth herein is a condition to Assignor's and Successor Lender's obligations to effect the closing of the Letter Agreement.

NOW, THEREFORE, for and in consideration of the mutual promises contained herein and in the Letter Agreement, the benefits to be derived by each party hereunder and under the Letter Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I
DEFINED TERMS

Section 1.1 Definitions. All capitalized terms used but not defined herein and defined in the Letter Agreement, shall have the meanings ascribed to such terms in the Letter Agreement.

Assignee's legal title in and to the Oil and Gas Properties, on the other hand, be and remain at all times SEPARATE and DISTINCT.

(D) The title and other interests of Assignee in the Oil and Gas Properties conveyed pursuant to this Assignment will not merge with the interests of Assignee in the Oil and Gas Properties under the Liens, and for purposes of priority as between (i) intervening or inferior liens, claims or encumbrances on or against the Oil and Gas Properties and (ii) the Liens, any and all rights of Assignee to exercise its remedies of foreclosure by private power of sale pursuant to nonjudicial foreclosure or by judicial foreclosure of any of the Liens or any other remedies are expressly preserved hereby, and for purposes of limitations and any other applicable time bar defenses, the same are expressly extended as evidenced by this instrument.

(E) The priority of the Liens is intended to be and shall remain in full force and effect and nothing herein or in any instruments executed in connection herewith shall be construed to subordinate the priority of the Liens to any other liens or encumbrances whatsoever.

(F) Assignor shall be held harmless, and shall not be liable, for any damages or expenses arising from or in connection with the Liens or any of the representations or agreements provided in subsections (A)-(E), above.

Section 2.2 Retained Assets. Notwithstanding anything to the contrary contained in this Assignment, the Oil and Gas Properties do not include, and Assignor shall retain and not sell, transfer or assign to Assignee, and Assignee shall not purchase, acquire or accept (a) any of Assignor's existing oil and gas properties situated in the State of Kansas or any equipment or tangible personal property owned by Assignor situated in the State of Kansas and used by Assignor in connection with the ownership and operation of Assignor's real property leases and oil and gas producing properties located in the State of Kansas, (b) any lease for office space located in Colorado, (c) the domain name http://www.enerjex.com and any associated email servers, (d) the name "EnerJex" and all variants thereof, (e) any electronic files, physical files, or records of Assignor relating to the ownership and operation of Assignor's real property leases and oil and gas producing properties located in the State of Kansas, (f) any bank accounts or cash of Assignor, and (g) any accounts receivable accrued and payable prior to the Effective Time, and *provided that* Assignor may retain copies of any electronic files, physical files, or records of Assignor relating to the Oil and Gas Properties to the extent required to comply with Assignor's records retention policy.

ARTICLE III
MISCELLANEOUS

Section 3.1 Separate Assignments. Where separate assignments of Oil and Gas Properties have been or will be executed for filing with, and approval by, applicable governmental authorities, any such separate assignments (a) shall evidence this Assignment and assignment of the applicable Oil and Gas Properties herein made and shall not constitute any additional Assignment or assignment of the Oil and Gas Properties, (b) are not intended to modify, and shall not modify, any of the terms set forth in this Assignment or the Letter

Agreement and are not intended to create, and shall not create, any representations, warranties or additional covenants of or by Assignor or Assignee and (c) shall be deemed to contain all of the terms and provisions of this Assignment, as fully and to all intents and purposes as though the same were set forth at length in such separate assignments.

Section 3.2 Governing Law. THIS ASSIGNMENT AND ITS PERFORMANCE SHALL BE CONSTRUED IN ACCORDANCE WITH, AND GOVERNED BY, THE LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF A DIFFERENT JURISDICTION.

Section 3.3 Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, and references herein to either Assignor or Assignee shall include their respective successors and assigns.

Section 3.4 Exhibits. The Exhibits hereto which are referred to herein are hereby made a part of this Assignment and incorporated herein by such reference.

Section 3.5 Interpretation. It is expressly agreed that this Assignment shall not be construed against any party hereto, and no consideration shall be given or presumption made, on the basis of who drafted this Assignment or any particular provision hereof or who supplied the form of Assignment. Each party hereto agrees that this Assignment has been purposefully drawn and correctly reflects its understanding of the transaction that this Assignment contemplates.

Section 3.6 Counterparts.

(a) This Assignment may be executed by Assignor and Assignee in any number of counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.

(b) Notwithstanding the foregoing, to facilitate recordation, there may be omitted from the Exhibits to this Assignment in certain counterparts descriptions of property located in recording jurisdictions other than the jurisdiction in which such counterpart is to be filed or recorded.

Section 3.7 Further Assurances. Assignor and Assignee further agree that each shall, from time to time and upon reasonable request, execute, acknowledge, and deliver in proper form, any instrument of conveyance, assignment, transfer, or other instruments reasonably necessary for transferring title in the Oil and Gas Properties to Assignee or otherwise to implement the transaction contemplated in the Letter Agreement.

[THE NEXT SUCCEEDING PAGE IS ASSIGNOR'S EXECUTION PAGE]

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date of the acknowledgements annexed hereto, but to be effective as of the Effective Time.

ASSIGNOR:

EnerJex Resources, Inc.

By: _____
Name: Louis Schott
Title: Interim Chief Executive Officer

THE STATE OF Louisiana §
§
COUNTY OF Orleans §

The forgoing instrument was acknowledged before me on this the 4th day of May, 2017, by Louis Schott, the Interim Chief Exechtive Officer of EnerJex Resources, Inc., a Nevada corporation, on behalf of said corporation.

_____
Notary Public in and for
The State of _____

STEPHEN O. SCANDURRO
Notary Public, Bar No. 20362
Parish of Jefferson, State of Louisiana
My Commission is issued for Life

EnerJex Kansas, Inc.

By: _____
Name: Louis Schott
Title: Chief Executive Officer

THE STATE OF Louisiana §
§
COUNTY OF Orleans §

The forgoing instrument was acknowledged before me on this the 4th day of May, 2017, by Louis Schott, the Chief Executive Officer of EnerJex Kansas, Inc., a Nevada corporation, on behalf of said corporation.

_____
Notary Public in and for
The State of _____

STEPHEN O. SCANDURRO
Notary Public, Bar No. 20362
Parish of Jefferson, State of Louisiana
My Commission is issued for Life

Working Interest, LLC

By: _____
Name: Louis Schott
Title: Chief Executive Officer

THE STATE OF Louisiana §
Parish §
COUNTY OF Orleans §

The forgoing instrument was acknowledged before me on this the 8th day of May, 2017, by Louis Schott, the Chief Executive Officer of Working Interest, LLC, a Texas limited liability company, on behalf of said limited liability company.

_____
Notary Public in and for
The State of _____

STEPHEN O. SCANDURRO
Notary Public, Bar No. 20362
Parish of Jefferson, State of Louisiana
My Commission is issued for Life

Black Sable Energy, LLC

By: _____
Name: Louis Schott
Title: Chief Executive Officer

THE STATE OF Louisiana §
Parish §
COUNTY OF Orleans §

The forgoing instrument was acknowledged before me on this the 8th day of May, 2017, by Louis Schott, the Chief Executive Officer of Black Sable Energy, LLC, a Texas limited liability company, on behalf of said limited liability company.

_____
Notary Public in and for
The State of _____

STEPHEN O. SCANDURRO
Notary Public, Bar No. 20362
Parish of Jefferson, State of Louisiana
My Commission is issued for Life

Black Raven Energy, Inc.

By: _____
Name: Louis Schott
Title: Chief Executive Officer

THE STATE OF Louisiana §
§
COUNTY OF Parish of Orleans §

The forgoing instrument was acknowledged before me on this the 8th day of May, 2017, by Louis Schott, the Chief Executive Officer of Black Raven Energy, Inc., a Nevada corporation, on behalf of said corporation.

_____
Notary Public in and for
The State of _____

STEPHEN O. SCANDURRO
Notary Public, Bar No. 20362
Parish of Jefferson, State of Louisiana
My Commission is issued for Life

Adena, LLC

By: _____
Name: Louis Schott
Title: Chief Executive Officer

THE STATE OF Louisiana §
§
COUNTY OF Parish of Orleans §

The forgoing instrument was acknowledged before me on this the 8th day of May, 2017, by Louis Schott, the Chief Executive Officer of Adena, LLC, a Colorado limited liability company, on behalf of said limited liability company.

_____
Notary Public in and for
The State of _____

STEPHEN O. SCANDURRO
Notary Public, Bar No. 20362
Parish of Jefferson, State of Louisiana
My Commission is issued for Life

[THE NEXT SUCCEEDING PAGE IS ASSIGNEE'S EXECUTION PAGE]

ASSIGNEE:

PCR Holdings LLC

By: **Pass Creek Resources LLC**, its Manager

By: _____
Name: Steve Person
Title: Board Manager

THE STATE OF Texas §
§
COUNTY OF Midland §

The forgoing instrument was acknowledged before me on this the 10th day of May, 2017, by Steve Person, the Board Manager of Pass Creek Resources LLC, the Manager of PCR Holdings LLC, a Delaware limited liability company, on behalf of said limited liability company.

P. DILLARD
MY COMMISSION EXPIRES
January 19, 2019

_____
Notary Public in and for
The State of _____

EXHIBIT A

Attached to and made part of that certain
Assignment, Bill of Sale and Conveyance dated May 10, 2017
by and among EnerJex Resources, Inc., EnerJex Kansas, Inc., Working Black Sable Energy, LLC, Black Raven Energy, Inc., and Adena, LLC, collectively as "Assignor", and
PCR Holdings LLC, as "Assignee"

LEASES

[Attached]

EXHIBIT A
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LEASES

LESSOR	LESSEE	EFFECTIVE DATE	TWN	RGE	SEC	QTR/QTR	BOOK	PAGE	RECEPTION	COUNTY	STATE
GLENN JOHN H	PURE OIL COMPANY	1/5/1957				T2N,R57W SEC. 29: W/2W/2SW/4	582	301		Morgan	CO
STATE OF COLORAD 70/7984-S	NATIONAL COOPERATIVE REFINERY	4/29/1970				T2N, R58W SEC. 36: SW/4NE/4, NE/4SE/4, SW/4SE/4				Morgan	CO
STATE OF COLORAD 66/2854-S	GULF OIL EXPLORATION & PRODUCTION	8/15/1966				T1N, R57W SEC. 7: S/2SE/4 SEC. 18: N/2NE/4	700	233		Morgan	CO
STATE OF COLORAD 66/2853-S	GULF Production CORPORATION	8/15/1966				T2N,R58W SEC 36: SE4NE4, NW4SE4, SE4SE4				Morgan	CO
STATE OF COLORAD 64/1308-S	CHAMPLIN PETROLEUM COMPANY	6/15/1950				T1N,R57W SEC. 16: W/2				Morgan	CO
STATE OF COLORADO 55/292-S	PATRICK A DOHENY ET AL	10/6/1955				T2N-R58W, 6TH P.M. SECTION 36: N/2NE/4	567	287		Morgan	CO
B F CRONE	LION OIL COMPANY	11/6/1950				T1N-R58W SEC 14: SW, N2SE SEC 23: N2NW	483	1		Morgan	CO
FEDERAL LAND BANK WICHITA	LION OIL COMPANY	11/6/1950				T1N-R58W SEC 14: SW, N2SE SEC 23: N2NW	483	103		Morgan	CO
HOWARD GLENN	JOHN W BRADEN ET AL	12/26/1953				T1N-R57W SEC 9: SE	527	420		Morgan	CO
ALTA D MCFAUL	LION OIL COMPANY	5/12/1953				T1N-R57W SEC 17: NE	519	29		Morgan	CO
OWNERS ROYALTY POOL INC	LION OIL COMPANY	9/15/1953				T1N-R57W SEC 17: NE	521	20		Morgan	CO

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LESSOR	LESSEE	EFFECTIVE DATE	TWN	RGE	SEC	QTR/QTR	BOOK	PAGE	RECEPTION	COUNTY	STATE
KARL E TIMPE ET UX	LION OIL ANY	9/29/1953				T1N-R57W SEC 17: NE	521	380		Morgan	CO
HOWARD GLENN	RSON NG ANY	11/4/1953				T1N-R57W SEC 5: SE	527	52		Morgan	CO
	OIL ANY	6/12/1950				T1N-R58W SEC 12: W2SW	482	236		Morgan	CO
ARCHIE HIATT	ADAMS DRILLING ANY	9/20/1950				T2N-R57W SEC 28: S2SW SEC 33: NW	478	421		Morgan	CO
HENRY BUXMAN	uber on c/o Hall &	5/27/1952				T2N-R57W SEC 28: S2SW SEC 33: NW	505	281		Morgan	CO
MAURICE	OIL ANY	5/27/1953				INSOFAR AS LEASE COVERS:T1N-R57W SEC 18: S2NE, N2SE	517	211		Morgan	CO
LAUGHLI ET UX	PURE OIL ANY	9/26/1952				T1N-R57W SEC 7: S2NW, SW SEC 18: NW, N2SW	513	64		Morgan	CO
RAYMOND H ROARK ET UX	PURE OIL ANY	9/27/1952				T1N-R57W SEC 7: S2NW, SW SEC 18: NW, N2SW	513	66		Morgan	CO
HOWARD	CADDIS	11/13/1953				T2N-R57W SEC 32: NW	527	39		Morgan	CO
HOWARD GLENN	H C CARMACK	5/10/1954				T2N-R57W SEC 28: SWSW SEC 33: W2NW	533	156		Morgan	CO
HOWARD GLENN	UM INC.	11/24/1953				T2N-R57W SEC 31: NW	527	17		Morgan	CO
ELSIE	LIO OIL ANY	9/12/1953				T1N-R57W SEC 18: S2NE, N2SE	521	178		Morgan	CO
HOWARD GLENN	PURE OIL ANY	1/13/1953				T1N-R57W SEC 8: S2SW SEC 17: N2NW	516	187		Morgan	CO
R J LAUGHLIN ET UX	OIL ANY	12/2/1952				T1N-R57W SEC 8: S2SW SEC 17: N2NW	516	189		Morgan	CO
HOW	RSON LING PANY	11/4/1953				T1N-R57W SEC 9: SW	546	89		Morgan	CO
NICHOLS	LION OIL PANY	11/29/1950				INSOFAR AS LEASE COVERS:T1N-R57W SEC 19: SW, S2NW T1N-R58W SEC 24: E2	496	161		Morgan	CO
H R PLUMB ET UX	C A FLEETWOOD	4/6/1951				T1N-R57W SEC 30: W2	489	481		Morgan	CO

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LESSOR	LESSEE	EFFECTIVE DATE	TWN	RGE	SEC	QTR/QTR	BOOK	PAGE	RECEPTION	COUNTY	STATE
OWNERS ROYALTY POOL INCORP	ARTHUR M GUIDA	6/25/1953				T1N-R57W SEC 4: SW	520	104		Morgan	CO
GLENN D ARCHER ET UX	E L CHAPMAN	7/17/1953				T1N-R57W SEC 4: SW	524	181		Morgan	CO
A J HARRELL	LION OIL COMPANY	12/18/1953				T1N-R57W SEC 4: SW	524	475		Morgan	CO
JOHN BROTHERS	LION OIL COMPANY	12/18/1953				T1N-R57W SEC 4: SW	527	118		Morgan	CO
ALMA BIGLEY	LION OIL COMPANY	12/18/1953				T1N-R57W SEC 4: SW	527	122		Morgan	CO
FRANK H DAHM ET UX	ARTHUR M GUIDA	6/19/1953				T1N-R57W SEC 4: SW	517	331		Morgan	CO
HOWARD GLENN	JOHN W BRADEN ET AL	1/5/1954				T1N-R57W SEC 6: S2SE	525	163		Morgan	CO
FEDERAL LAND BANK WICHITA	HENDERSON DRILLING COMPANY	10/9/1953				INSOFARAS LEASE COVERS: T1N-R57W SEC 21: NW	522	230		Morgan	CO
HOWARD GLENN	HENDERSON DRILLING COMPANY	10/9/1953				INSOFARAS LEASE COVERS:T1N-R57W SEC 21: NW	520	311		Morgan	CO
WILLAVEE OHMAN ET VIR	PURE OIL COMPANY	6/12/1950				T1N-R58W SEC 12: E2SW	482	222		Morgan	CO
J B MCCLINTOCK ET UX	MCELROY RANCH COMPANY	8/12/1954				INASOFAR AS LEASE COVERS:T1N-R57W SEC 9: E2NE	538	72		Morgan	CO
WILLIAM E COCHRAN	ROBERT E HUPP	6/28/1950				T1N-R58W SEC 12: NW	473	375		Morgan	CO
FOSTER PETROLEUM CORPORATI	HENDERSON DRILLING COMPANY	1/5/1954				T1N-R57W SEC 9: W2, SE, W2NE	527	339		Morgan	CO
DUNCAN LANGDON	MCELROY RANCH COMPANY	6/15/1953				T1N-R57W SEC 4: N2, E2SE	519	124		Morgan	CO
B C PITTMAN	MCELROY RANCH COMPANY	6/15/1953				T1N-R57W SEC 4: N2, E2SE	539	282		Morgan	CO
WILMA ADWON	MONSANTO CHEMICAL CO	8/13/1956				T1N-R57W SEC 4: SW SEC 8: S2NW, N2SW, SE	583	94		Morgan	CO
MILDRED GLADYS HARRELL	MONSANTO CHEMICAL CO	7/11/1956				T1N-R57W SEC 4: SW SEC 8: S2NW, N2SW, SE	583	96		Morgan	CO

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LESSOR	LESSEE	EFFECTIVE DATE	TWN	RGE	SEC	QTR/QTR	BOOK	PAGE	RECEPTION	COUNTY	STATE
AMERICAN UNITED LIFE INSUR	PURE OIL COMPANY	3/22/1951				INSOAFAR AS LEASE COVERS:T1N-R58W SEC 1: NW	495	384		Morgan	CO
FORT MORGAN CONSOLIDATED R	DONALD BOLLS	12/30/1948				T1N-R57W SEC 19: SW, S2NW	438	250		Morgan	CO
FOSTER PETROLEUM CORPORATI	HENDERSON DRILLING COMPANY	6/4/1954				T1N-R57W SEC 4: W2SE	530	350		Morgan	CO
HOWARD GLENN	CHAS B CHITTIM AND R. L. Allardyce	8/14/1953				T2N-R57W SEC 32: SE	524	147		Morgan	CO
GEORGE A DOLL	DONALD BOLLS	1/10/1949				INSOFAR AS LEASE COVERS:T1N-R58W SEC 23: E2 SEC 24: S2NW, SW SEC 25: N2NW	458	65		Morgan	CO
M J COEDERT	DONALD BOLLS	12/13/1948				INSOFAR AS LEASE COVERS:T1N-R58W SEC 23: E2 SEC 24: S2NW, SW SEC 25: N2NW	463	47		Morgan	CO
HOWARD GLENN	ROBERT L ALLARDYCE	11/13/1953				T2N-R57W SEC 31: SE	523	138		Morgan	CO
HOWARD GLENN	PETROLEUM INC.	11/24/1953				T2N-R57W SEC 30: SE	527	19		Morgan	CO
CARL F SCHREINER	DONALD BOLLS	9/28/1948				T2N-R57W SEC 29: SE	455	372		Morgan	CO
W WALTZ	DONALD BOLLS	10/26/1948				T1N-R57W SEC 7: N2NW, NE, N2SE	457	94		Morgan	CO
HOWARD GLENN	HENDERSON DRILLING COMPANY	1/4/1954				T1N-R57W SEC 4: W2SE SEC 9: W2NE	530	317		Morgan	CO
ANNA MOODY EST W FERGUSON	HENDERSON DRILLING COMPANY	12/30/1953				T1N-R57W SEC 4: W2SE SEC 9: W2NE	534	328		Morgan	CO
REUBEN PEIF ET UX	PURE OIL COMPANY	6/16/1950				T1N-R58W SEC 1: SE, S2NE	482	224		Morgan	CO
B F CRONE	LION OIL COMPANY	11/6/1950				T1N-R58W SEC 13: NW SEC.14: N2	482	479		Morgan	CO
OWNERS ROYALTY POOL INC	IRA SCOTT	2/18/1953				INSOAFAR AS LEASE COVERS:T1N-R57W SEC 18: S2NE, N2SE	515	143		Morgan	CO
FEDERAL LAND BANK WICHITA	LION OIL COMPANY	9/12/1951				T1N-R58W SEC 24: E2	496	388		Morgan	CO
OWNERS ROYALTY POOL INCORP	LION OIL COMPANY	9/20/1951				T1N-R58W SEC 24: E2	497	189		Morgan	CO

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E A FARISS RBT SMITH WILL	FRANKLIN W BAUMGARTNER	11/8/1955				INSOFAR AS LEASE COVERS: T1N-R57W SEC 4: SW SEC 8: S2NW, N2SW, SE SEC 21: NW	565	214		Morgan	CO
GARNETT SUTTON	FRANKLIN W BAUMGARTNER	11/8/1955				INSOFAR AS LEASE COVERS: T1N-R57W SEC 4: SW SEC 8: S2NW, N2SW, SE SEC 21: NW	565	216		Morgan	CO
WARD K SNODGRASS ET UX	R Q SCOTT	12/14/1952				T1N-R57W SEC 17: S2SW	514	71		Morgan	CO
WESLEY C WALTZ	LION OIL COMPANY	7/20/1949				T2N-R57W SEC 29: NW SEC 30: NE	462	94		Morgan	CO
KARL E TIMPE ET UX	LION OIL COMPANY	7/20/1950				T2N-R57W SEC 29: NW SEC 30: NE	478	274		Morgan	CO
OWNERS ROYALTY POOL INC	IRA SCOTT	4/20/1953				T1N-R57W SEC 17: SE	512	409		Morgan	CO
ALTA D MCFAUL	LION OIL COMPANY	4/18/1953				T1N-R57W SEC 17: SE	516	283		Morgan	CO
HOWARD GLENN	IRA SCOTT	4/18/1953				T1N-R57W SEC 17: SE	512	405		Morgan	CO
KARL E TIMPE	IRA SCOTT	4/18/1953				T1N-R57W SEC 17: SE	512	407		Morgan	CO
J CHARLES PARKER JR ET AL	DONALD BOLLS	1/31/1949				T1N-R57W SEC 30: SE, S2NE SEC 31: N2NE	458	74		Morgan	CO
ARTHUR P DUNLAP	LION OIL COMPANY	9/12/1955				T1N-R57W SEC 17: E2	521	18		Morgan	CO
PAUL M DUNLAP ET AL	LION OIL COMPANY	2/27/1954				T1N-R57W SEC 17: E2	529	402		Morgan	CO
VIOLET F HAEBERLE ET AL	LION OIL COMPANY	2/27/1954				T1N-R57W SEC 17: E2	529	406		Morgan	CO
LUCILE M STEPHENSON AND H	V H SIMMONS	9/17/1953				T1N-R57W SEC 5: NE	521	257		Morgan	CO
FOUNDATION ROYALTIES CORPO	HENDERSON DRILLING COMPANY	10/21/1953				T1N-R57W SEC 5: NE	529	268		Morgan	CO
R M AND RUBY LEA HOUGH	DONALD BOLLS	10/26/1948				INSOFAR AS LEASE COVERS:TR57W SEC 17: N2SW, S2NW SEC 18: S2NE, N2SE	457	92		Morgan	CO
EMMA BIDDLE	HOWARD GLENN	7/14/1953				T2N-R57W SEC 29: SW SEC 31: W2, SE SEC 32: W2	518	465		Morgan	CO

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LESSOR	LESSEE	EFFECTIVE DATE	TWN	RGE	SEC	QTR/QTR	BOOK	PAGE	RECEPTION	COUNTY	STATE
CHARLES H ARNOLD	MCELROY RANCH COMPANY	5/18/1953				T2N-R57W SEC 33: SW	519	324		Morgan	CO
ARTHUR R SCRITSMIER ET UX	IRA SCOTT	1/6/1953				T1N-R57W SEC 18: S2S2 SEC 19: N2N2	514	4		Morgan	CO
HENRY J CLAR ET UX	PURE OIL COMPANY	10/16/1952				T1N-R58W SEC 13: NE, N2SE	530	482		Morgan	CO
HOWARD GLENN	CHAS B CHITTIM AND R. L. Allardyce	8/14/1953				T2N-R57W SEC 32: SW	524	145		Morgan	CO
ROBERT J BLITCH ET AL	JOHN W BRADEN ET AL	11/20/1954				T2N-R57W SEC 30: SW	546	267		Morgan	CO
MORGAN COUNTY COLORADO	HOWARD GLENN	3/21/1955				T2N-R57W SEC 29: SW	548	328		Morgan	CO
HOWARD GLENN	W H CADDIS	11/13/1953				T2N-R57W SEC 29: SW	527	37		Morgan	CO
MARY EDITH COEN	PURE OIL COMPANY	7/14/1950				T1N-R58W SEC 12: E2	482	192		Morgan	CO
JAMES L SCANLON	DONALD BOLLS	12/21/1948				T1N-R58W SEC 25: NE, S2NW	457	96		Morgan	CO
J C LEHMAN ATF RBT DAVIS	PURE OIL COMPANY	8/21/1950				T1N-R57W SEC 6: LOTS 1, 2, S2NE, N2SE	482	210		Morgan	CO
HOWARD GLENN	H C CARMACK	5/10/1954				T2N-R57W SEC 28: SESW SEC 33: E2NW	533	131		Morgan	CO
E R SKINNER ET UX	PURE OIL COMPANY	7/24/1950				T1N-R58W SEC 1: E2, S2NW	482	228		Morgan	CO
CLARA B WORTHINGTON	MCELROY RANCH COMPANY	10/19/1953				T1N-R57W SEC 4: LOTS 3, 4, S2NW	522	240		Morgan	CO
HOWARD GLENN	HENDERSON DRILLING COMPANY	11/4/1953				T1N-R57W SEC 9: NW	546	91		Morgan	CO
JOSEPHINE SOBOLEWSKI	PURE OIL COMPANY	1/26/1953				T1N-R57W SEC 7: S2SW SEC 18: NW, N2SW	523	169		Morgan	CO
J B JERMAN ET UX	PURE OIL COMPANY	1/24/1953				T1N-R57W SEC 7: S2SW SEC 18: NW, N2SW	514	353		Morgan	CO
JUANITA B DENNIS ET VIR	PURE OIL COMPANY	1/26/1953				T1N-R57W SEC 7: S2SW SEC 18: NW, N2SW	514	351		Morgan	CO

EXHIBIT A
Attached to and made part of that certain
Assignment, Bill of Sale and Conveyance dated May 1, 2017
LEASES

LESSOR	LESSEE	EFFECTIVE DATE	TWN	RGE	SEC	QTR/QTR	BOOK	PAGE	RECEPTION	COUNTY	STATE
A B WIENS ET UX	PURE OIL COMPANY	3/10/1953				T1N-R57W SEC 7: S2SW SEC 18: NW, N2SW	516	191		Morgan	CO
R M JERMAN ET UX	PURE OIL COMPANY	1/26/1953				T1N-R57W SEC 7: S2SW SEC 18: NW, N2SW	523	171		Morgan	CO
CHARLES H O'NEILL	LION OIL COMPANY	12/9/1953				T1N-R57W SEC 5: NW	523	279		Morgan	CO
CORBIN E ROBISON	JOHN H ROBISON	9/15/1953				T1N-R57W SEC 5: LOTS 1, 2, S2NE	522	149		Morgan	CO
F M VANTUYL	V H SIMMONS	9/15/1953				T1N-R57W SEC 5: LOTS 1, 2, S2NE	527	11		Morgan	CO
OWNERS ROYALTY POOL INC	GEM OIL COMPANY	9/15/1953				T1N-R57W SEC 5: LOTS 1, 2, S2NE	521	249		Morgan	CO
ETHEL C ROCKWOOD	GEM OIL COMPANY	9/15/1953				T1N-R57W SEC 5: LOTS 1, 2, S2NE	521	251		Morgan	CO
CLARA B WORTHINGTON	GEM OIL COMPANY	9/15/1953				T1N-R57W SEC 5: LOTS 1, 2, S2NE	521	253		Morgan	CO
FLOYD J WILSON	GEM OIL COMPANY	9/15/1953				T1N-R57W SEC 5: LOTS 1, 2, S2NE	521	255		Morgan	CO
NORA T JOHNSON	JOHN H ROBISON	9/15/1953				T1N-R57W SEC 5: LOTS 1, 2, S2NE	522	151		Morgan	CO
R MULLEN	GEM OIL COMPANY	9/15/1953				T1N-R57W SEC 5: LOTS 1, 2, S2NE	524	310		Morgan	CO
B J CUNNINGHAM	LION OIL COMPANY	6/28/1951				T1N-R57W SEC 19: S2NE, SE SEC 30: N2NE	494	352		Morgan	CO
T E MCCLINTOCK ESTATE	IRA SCOTT	4/3/1953				T1N-R57W SEC 20: NE, W2SE, S2SW	515	311		Morgan	CO
HOWARD GLENN	IRA SCOTT	4/13/1953				T1N-R57W SEC 20: NE, W2SE, S2SW	512	392		Morgan	CO
KARL E TIMPE	DONALD BOLLS	12/6/1948				T1N-R57W SEC 8: N2, SE, N2SW	463	51		Morgan	CO
HENRY J CLAR ET UX	PETROLEUM INCORPORATED	11/10/1953				T1N-R58W SEC 13: S2SE	520	377		Morgan	CO
HENRY J CLAR ET UX	PETROLEUM INCORPORATED	11/10/1953				T1N-R58W SEC 13: S2SE	520	477		Morgan	CO

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LEASES

LESSOR	LESSEE	EFFECTIVE DATE	TWN	RGE	SEC	QTR/QTR	BOOK	PAGE	RECEPTION	COUNTY	STATE
LUCILE & KIRK STEPHENSON	V H SIMMONS	10/5/1953				T1N-R57W SEC 9: W2	523	16		Morgan	CO
ROBERT A MORRISON	MONROE MARKS	4/7/1954				T1N-R57W SEC 9: W2	535	56		Morgan	CO
HOWARD GLENN	ROBERT L ALLARDYCE	11/13/1953				T2N-R57W SEC 31: LOTS 3,4 (W2SW), E2SW	523	140		Morgan	CO
LOUIS CLAR	TRIANGLE J OIL COMPANY	8/3/1953				T1N-R58W SEC 13: SW SEC.14: S2SE SEC 24: N2NW	520	189		Morgan	CO
F M VAN TUYL	MCELROY RANCH COMPANY	5/22/1953				INSOFAR AS LEASE COVERS: T1N-R57W SEC 4: N2, E2SE	519	130		Morgan	CO
DOMINION OIL COMPANY	MCELROY RANCH COMPANY	3/4/1954				INSOFAR AS LEASE COVERS: T1N-R57W SEC 4: N2, E2SE	558	19		Morgan	CO
FORT MORGAN CONSOLIDATED R	PURE OIL COMPANY	5/15/1951				T1N-R57W SEC 6: W2	495	394		Morgan	CO
ALFRED W DULWEBER	PURE OIL COMPANY	5/15/1951				T1N-R57W SEC 6: W2	495	396		Morgan	CO
EST OF H E SWANSON	PURE OIL COMPANY	5/15/1951				T1N-R57W SEC 6: W2	495	398		Morgan	CO
JUNE E SWANSON	PURE OIL COMPANY	12/19/1953				T1N-R57W SEC 6: W2	523	357		Morgan	CO
HOWARD & DARLENE SWANSON	PURE OIL COMPANY	12/22/1953				T1N-R57W SEC 6: W2	523	411		Morgan	CO
GRACE BLITCH AKA MRS LJ	PETROLEUM INC.	11/16/1963				T2N-R57W SEC 30: LOTS 3,4, E2SW	527	15		Morgan	CO
PLAINS EXPLORATION COMPANY	MCELROY RANCH COMPANY	12/15/1952				INSOFAR AS LEASE COVERS: T1N-R57W SEC 4: N2, E2SE SEC 9: E2NE	513	183		Morgan	CO
F M VAN TUYL	MCELROY RANCH COMPANY	4/1/1954				INSOFAR AS LEASE COVERS: T1N-R57W SEC 4: N2, E2SE SEC 9: E2NE	534	100		Morgan	CO
MORGAN COUNTY BOARD OF COM	PURE OIL COMPANY	12/22/1953				T1N-R57W SEC 5: THE WEST 30' OF SW	524	259		Morgan	CO
MORGAN COUNTY COLORADO	LION OIL COMPANY	7/1/1954				T1N-R57W SEC 7: ONE ACRE SQUARE IN NE CORNER OF SENE	530	471		Morgan	CO
MORGAN COUNTY COLORADO	LION OIL COMPANY	1/25/1954				T1N-R57W SEC 7: ONE ACRE SQUARE IN NE CORNER OF SENE	531	170		Morgan	CO

EXHIBIT A
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Assignment, Bill of Sale and Conveyance dated May 1, 2017
LEASES

LESSOR	LESSEE	EFFECTIVE DATE	TWN	RGE	SEC	QTR/QTR	BOOK	PAGE	RECEPTION	COUNTY	STATE
WARD K SNODGRASS	LION OIL COMPANY	8/27/1951				T1N-R57W SEC 20: NW, N2SW	496	292		Morgan	CO
OWNERS ROYALTY POOL INCORP	LION OIL COMPANY	5/28/1953				T1N-R57W SEC 8: S2NW, N2SW, SE	517	188		Morgan	CO
HARRY W HANKINSON ET AL	LION OIL COMPANY	11/3/1953				T1N-R57W SEC 8: S2NW, N2SW, SE	531	360		Morgan	CO
ALMA BIGLEY	LION OIL COMPANY	9/9/1953				T1N-R57W SEC 8: S2NW, N2SW, SE	521	16		Morgan	CO
A J HARRELL	LION OIL COMPANY	6/15/1953				T1N-R57W SEC 8: S2NW, N2SW, SE	518	19		Morgan	CO
JOHN BROTHERS	LION OIL COMPANY	12/18/1953				T1N-R57W SEC 8: S2NW, N2SW, SE	527	120		Morgan	CO
HOWARD GLENN	W H CADDIS	11/13/1953				T2N-R57W SEC 32: NE	527	35		Morgan	CO
EST DARRELL GEYER BY HARRY	PURE OIL COMPANY	6/15/1950				INSOAFAR AS LEASE COVERS:T1N-R58W SEC 1: N2NE, NW	482	204		Morgan	CO
KATIE M HOLT	LION OIL COMPANY	5/26/1953				T1N-R57W SEC 8: N2NW, NE	517	186		Morgan	CO
HARRY GEYER ET UX	PURE OIL COMPANY	6/15/1950				INSOFAR AS LEASE COVERS: T1N-R57W SEC 5: SW SEC 6: W2 T1N-R58W SEC 1: N2NE, NW	482	202		Morgan	CO
R M HOUGH ET UX	PURE OIL COMPANY	6/19/1950				T1N-R57W SEC 7: S2NW, N2SW	482	206		Morgan	CO
EDMAN MAYER	PURE OIL COMPANY	11/27/1953				T1N-R58W SEC 1: E2	523	14		Morgan	CO
ERNEST W LOHF	KLABZUBA OIL AND GAS FLP	1/15/2008				SEC 20-2N-57W: SW/4				Morgan	CO
STATE OF COLORADO 9584.8	KLABZUBA OIL AND GAS FLP	5/22/2008				SEC 16-1N-57W: E/2				Morgan	CO
STATE OF COLORADO 9585.8	KLABZUBA OIL AND GAS FLP	5/22/2008				SEC 19-2N-57W: SE/4				Morgan	CO
STATE OF COLORADO 9586.8	KLABZUBA OIL AND GAS FLP	5/22/2008				SEC 20-2N-57W: N/2, SE/4				Morgan	CO

EXHIBIT B

Attached to and made part of that certain
Assignment, Bill of Sale and Conveyance dated May 10, 2017
by and among EnerJex Resources, Inc., EnerJex Kansas, Inc., Working Black Sable Energy, LLC, Black Raven Energy, Inc., and Adena, LLC, collectively as "Assignor", and
PCR Holdings LLC, as "Assignee"

WELLS

[Attached]

EXHIBIT B

Attached to and made part of that certain

Assignment, Bill of Sale and Conveyance dated May 1, 2017

WELLS

api_num		Well Name	#	Qtr. Qtr.	Sec.	Twp.	Range	Well Status	Field Name	COUNTY	STATE	Operator
087	05529	ADENA J SAND UNIT	W-1	NWSW	33	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60012	ADENA J SAND UNIT	W-3	SWSW	33	2N	57W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60001	ADENA J SAND UNIT	W-5	NENE	5	1N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60002	ADENA J SAND UNIT	W-6	SENE	5	1N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60003	ADENA J SAND UNIT	W-7	SWNE	5	1N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60016	ADENA J SAND UNIT	W-10	SESW	5	1N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60017	ADENA J SAND UNIT	W-11	NENW	8	1N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60018	ADENA J SAND UNIT	W-12	NENW	8	1N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60019	ADENA J SAND UNIT	W-13	SENW	8	1N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60020	ADENA J SAND UNIT	W-14	NWSW	8	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60007	ADENA J SAND UNIT	W-18	NENE	18	1N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60023	ADENA J SAND UNIT	W-20	SENE	18	1N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60008	ADENA J SAND UNIT	W-21	NESE	18	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60024	ADENA J SAND UNIT	W-22	NESE	18	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60009	ADENA J SAND UNIT	W-23	SESE	18	1N	57W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05250	ADENA J SAND UNIT	W-24	NENE	19	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05208	ADENA J SAND UNIT	W-26	SWNE	19	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60025	ADENA J SAND UNIT	W-27	NWSE	19	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60026	ADENA J SAND UNIT	W-28	SESW	19	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60011	ADENA J SAND UNIT	W-29	NENW	30	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05553	ADENA J SAND UNIT	W-31	SWNW	33	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05544	ADENA J SAND UNIT	W-33	SENE	32	2N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05568	ADENA J SAND UNIT	W-34	NENE	32	2N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05174	ADENA J SAND UNIT	W-37	SWSW	19	1N	57W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05148	ADENA J SAND UNIT	W-39	NENE	25	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05562	ADENA J SAND UNIT	W-52	NENW	32	2N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	08112	ADENA J SAND UNIT	6-71	NENE	6	1N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	08102	ADENA J SAND UNIT	31-78	SESE	31	2N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05566	GLENN	C-4	NWNE	31	2N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05560	GLENN	J-3	NENW	31	2N	57W	IJ	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05416	GLENN	H-1	SWSE	4	1N	57W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05474	GLENN-STEPHENSON	1	NWNE	5	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05457	GLENN-STEPHENSON	2	SWNE	5	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05468	O'NEILL, C H	1	NWNW	5	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05446	O'NEILL, C H	2	SWNW	5	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05475	O'NEILL, C H	3	NENW	5	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05433	GEYER, HARRY	B-1	NWSW	5	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05411	GEYER, HARRY	B-2	SWSW	5	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05429	DAVIS, R Y	1	NWSE	6	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05461	DAVIS, R Y	2	NENE	6	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05464	DAVIS, R Y	4	NWNE	6	1N	57W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05441	DAVIS, R Y	5	SENE	6	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05442	DAVIS, R Y	6	SWNE	6	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05408	GEYER, HARRY	A-1	SESW	6	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05410	GEYER, HARRY	A-2	SWSW	6	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05430	GEYER, HARRY	A-3	NESW	6	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05462	GEYER, HARRY	A-4	NENW	6	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05445	GEYER, HARRY	A-5	SENW	6	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05469	GEYER, HARRY	A-6	NWNW	6	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.

EXHIBIT B

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WELLS

087	05426	GEYER, HARRY	A-7	NWSW	6	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05440	GEYER, HARRY	A-9	NESW	6	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05407	GLENN, HOWARD	F-1	SWSE	6	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05412	AJU GLENN	F-2	SESE	6	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	07688	AJU GLENN	F-3	SWSE	6	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	08168	HOUGH	157-7-H1	NENE	7	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05378	HOUGH, R M	A-2	SENW	7	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05357	HOUGH, R M	A-3	NESW	7	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05395	HOUGH, R M	B-1	NWNW	7	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05396	HOUGH, R M	B-2	NENW	7	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05377	HOUGH, R M	B-4	SWNE	7	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05356	HOUGH, R M	B-5	NWSE	7	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05391	HOUGH, R M	B-6	NENE	7	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05376	HOUGH, R M	B-7	SENE	7	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05336	LAUGHLIN, R J	2	SESW	7	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05348	LAUGHLIN, R J	4	SWSW	7	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05341	STATE OF COLORADO	C-1	SWSE	7	1N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05394	VERONICA SCOTT	1	NWNW	8	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05392	GLENN	B-1	NWNW	9	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05369	GLENN	G-1	NWSE	9	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05280	AJU JOHNSON-GLN	1	NWSE	17	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05264	ADENA J SAND UNIT	W-43	SWSW	18	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05319	STATE OF COLORADO	C-3	NWNE	18	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05324	LAUGHLIN, R J	3	NENW	18	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05322	LAUGHLIN, R J	5	NWNW	18	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05303	LAUGHLIN, R J	6	SWNW	18	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05285	LAUGHLIN, R J	7	NESW	18	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05302	LAUGHLIN, R J	8	SENW	18	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05257	SCRITSMIER, A B	5	SESW	18	1N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05466	AJU GEYER	C1	NENE	1	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05414	PEIF, R	2	SESE	1	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05432	PEIF, R	3	NESE	1	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05447	PEIF, R	4	SENE	1	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05443	PEIF* R	5	SENE	1	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05361	COEN, M E	1	NWSE	12	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05399	COEN, M E	5	NENE	12	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05375	COEN, M E	6	SENE	12	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05360	COEN, M E	7	NESE	12	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05337	COEN, M E	8	SESE	12	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05282	AJU HJ CLAR	A1	NWSE	13	1N	58W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05320	AJU HJ CLAR	A2	NWNE	13	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05298	AJU CLAR	A3	SWNE	13	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	08100	ADENA J SAND UNIT	13-59	SWSE	13	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05288	CLAR, L	2	NESW	13	1N	58W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05286	CLAR, L	4	NWSW	13	1N	58W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05267	CLAR, L	5	SWSW	13	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05323	CLAR	A-5	NENE	13	1N	58W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05259	CLAR	B-1	SWSE	13	1N	58W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05258	HD CLAR	B2	SESE	13	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05301	CRONE, B F	2	SENW	13	1N	58W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05260	CLAR, L	7	SESE	14	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05289	FLB	1	NESE	14	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05284	FLB	2	NWSE	14	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.

EXHIBIT B

Attached to and made part of that certain

Assignment, Bill of Sale and Conveyance dated May 1, 2017

WELLS

087	05228	DEWEY	4	NENE	23	1N	58W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05232	DEWEY	5	NWNE	23	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05211	DEWEY	6	SENE	23	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05185	DEWEY	2	NESW	24	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05218	DEWEY	3	SWNW	24	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05176	DELANEY	1	SESW	24	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05235	CLAR, L	1	NENW	24	1N	58W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05248	NICHOLS	2	NWNE	24	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05206	NICHOLS	3	SWNE	24	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05234	NICHOLS	4	NENE	24	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60028	NICHOLS	5	SENE	24	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05191	NICHOLS	6	NESE	24	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05172	NICHOLS	8	SWSE	24	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05225	NICHOLS	11	SWNE	24	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	07827	NICHOLS	13-A24	NENE	24	1N	58W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05120	ADENA J SAND UNIT	W-40	SWNE	25	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05145	GOEDERT, MJ	2	NENW	25	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05147	GOEDERT, M J	3	NWNW	25	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05144	SCANLON, J L	1	NWNE	25	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05124	SCANLON, J L	2	SENW	25	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05122	SCANLON, J L	5	SWNW	25	1N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05583	AJU GLN-BDL	D01	SESW	29	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05072	ADENA J SAND UNIT	W-35	SESE	29	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05611	ADENA J SAND UNIT	W-55	NWSW	29	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05608	ADENA J SAND UNIT	W-56	NWSE	29	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05584	GLENN	I-1	SESE	30	2N	57W	SI	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05610	GLENN	I-3	NESE	30	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05605	GLENN	I-4	NWSE	30	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05623	TIMPE	1	SENE	30	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05624	TIMPE	2	SWNE	30	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05542	ADENA J SAND UNIT	W-53	SWNE	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05545	AJU GLENN	C1	SENE	31	2N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05543	AJU GLENN	J2	SWNW	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05492	AJU GLN-BDL	B06	SESE	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05502	AJU GLN-BDL	B13	SESE	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05486	AJU GLN-BDL	C09	SESW	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05511	GLENN-BIDDLE	B-3	NESE	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05508	GLENN-BIDDLE	B-5	NWSE	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05491	GLENN-BIDDLE	B-7	SWSE	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05510	GLENN-BIDDLE	C-8	NESW	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05484	GLENN-BIDDLE	C-11	SWSW	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05509	GLENN-BIDDLE	C-12	NWSW	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05563	GLENN	C-3	NENE	31	2N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05559	GLENN	J-4	NWNW	31	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	60036	AJU GLENN	D3	NWNW	32	2N	57W	PR	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05505	GLENN	E-1	SESE	32	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05528	GLENN	E-2	NWSE	32	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05516	GLENN, HOWARD	E-3	SWSE	32	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05527	GLENN	E-4	NESE	32	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05513	GLENN-BIDDLE	A-2	NWSW	32	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05494	GLENN-BIDDLE	A-10	SESW	32	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05547	GLENN-WALSH	2	SWNE	32	2N	57W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05512	STATE OF COLORADO	A-1	NESE	36	2N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.

EXHIBIT B

Attached to and made part of that certain

Assignment, Bill of Sale and Conveyance dated May 1, 2017

WELLS

087	05489	STATE OF COLORADO	A-2	SWSE	36	2N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.
087	05487	STATE OF COLORADO	B-2	SESE	36	2N	58W	TA	ADENA	MORGAN	CO	BLACK RAVEN ENERGY, INC.

EXHIBIT C

Attached to and made part of that certain
Assignment, Bill of Sale and Conveyance dated May 10, 2017
by and among EnerJex Resources, Inc., EnerJex Kansas, Inc., Working Black Sable Energy, LLC, Black Raven Energy, Inc., and Adena, LLC, collectively as "Assignor", and
PCR Holdings LLC, as "Assignee"

LIENS

1. That certain Deed of Trust, Mortgage, Security Agreement, Financing Statement and Assignment of Production and Revenues, dated as of October 2, 2015, to Chris D. Cowan, as "Trustee" thereunder, for the benefit of Texas Capital Bank, N.A. (the "Original Agent"), as the "Mortgagee" thereunder and the beneficiary thereof, recorded in the real property records of Frio County, Texas as of October 27, 2015, as Instrument No. 0144900 at Volume 191 Page 805, as the same has been amended, restated, supplemented, or otherwise modified from time to time, with respect to the real property described more specifically on Exhibit A-1 and Exhibit A-2 attached thereto.

2. That certain Deed of Trust, Mortgage, Security Agreement, Financing Statement and Assignment of Production and Revenues, dated as of August 31, 2012, to Chris D. Cowan, as "Trustee" thereunder, for the benefit of Original Agent, as the "Mortgagee" thereunder and the beneficiary thereof, recorded in the real property records of Atascosa County, Texas as of September 6, 2012, as Instrument No. 134723, as amended by that certain First Amendment to Deed of Trust, Mortgage, Security Agreement, Financing Statement and Assignment and Production of Revenues dated as of October 2, 2015, by Mortgagor for the benefit of Original Agent recorded in the real property records of Atascosa County, Texas as of September 6, 2012, as Instrument No. 166280; as each may be further amended, restated, supplemented, or otherwise modified from time to time, with respect to the real property described more specifically therein.

3. That certain Deed of Trust, Mortgage, Security Agreement, Financing Statement and Assignment of Production and Revenues, dated as of September 30, 2013, to Chris D. Cowan, as "Trustee" thereunder, for the benefit of Original Agent, as the "Mortgagee" thereunder and the beneficiary thereof, recorded in the real property records of: (i) Morgan County, Colorado as of October 8, 2013, as Instrument No. 884656, (ii) Phillips County, Colorado as of October 8, 2013 as Instrument No. 236681 and (iii) Sedgwick County, Colorado as of October 7, 2013 as Instrument No. 199157; as each may be further amended, restated, supplemented, or otherwise modified from time to time, with respect to the real property described more specifically on Exhibit A-1 and Exhibit A-2 attached thereto.

4. That certain Deed of Trust, Mortgage, Security Agreement, Financing Statement and Assignment of Production and Revenues, dated as of October 2, 2015, to Chris D. Cowan, as "Trustee" thereunder, for the benefit of Original Agent, as the "Mortgagee" thereunder and the beneficiary thereof, recorded in the real property records of: (i) Phillips County, Colorado, as of October 22, 2015, as Instrument No. 239378; and (ii)

Sedgwick County, Colorado, as of October 22, 2015, as Instrument No. 200834; as each may be further amended, restated, supplemented, or otherwise modified from time to time, with respect to the real property described more specifically on Exhibit A-1 and Exhibit A-2 attached thereto.