

February 12, 2021



Ms. Julie Murphy
Director
Colorado Oil and Gas Conservation Commission
1120 Lincoln, Ste 801
Denver, CO 80203

Re: Confidential Asset Transfer Attestation, Valkyrie Operating LLC to Impetro Resources LLC,
Intent & Subsequent

Dear Director Murphy:

In accordance with Rule 218.b.(1-7) Transfer of Operatorship Intent, Valkyrie Operating LLC (Valkyrie), Selling Operator, would like to inform Colorado Oil and Gas Conservation Commission (COGCC) that Valkyrie will be transferring select assets to Buying Operator Impetro Resources LLC (Impetro). The transaction is to be considered confidential and any other associated information confidential pursuant to § 24-72-204(3)(a)(IV), C.R.S. In lieu of a Form 9 Intent and Subsequent, Valkyrie and Impetro submit this letter of attestation and associated documents to notify the COGCC of the transfer of assets.

Per Rule 218.a.(1) Included as Attachment A is Transferable Items associated with this transaction. Both Operators agree to the transfer of operatorship of the attached list of Transferable Items and that the attached list of Transferable Items is complete. Additionally, included as Attachment B, are the Items Not Transferring with the acquisition.

Impetro believes it has adequate financial assurance necessary for this transaction per Rule 703. The transfer of assets was final February 8, 2021. Impetro will be assuming responsibility for all Transferrable Items associated in this transaction. Any Items not transferring in this transaction will remain the liability of Valkyrie and Valkyrie will retain compliance with Commission rules.

Selling Operator

Valkyrie Operating LLC
1600 Stout St., Suite 1000
Denver, CO 80202
COGCC Operator # 10725

Buying Operator

Impetro Resources LLC
2820 Logan Dr.
Loveland, CO 80538
COGCC Operator # 10690

Stephen Lucado, CEO

Samuel Bradley, Managing Member

Attachment A Transferable Items
Attachment B Non-Transferable Items

ATTACHMENT A

Transferrable Items

Attachment A

Items To Be Transferred

Selling Operator:	Valkyrie Operating LLC	COGCC Operator # 10725
Buying Operator:	Impetro Resources LLC	COGCC Operator # 10690

Asset Type	Asset Name	Location/Facility/API #
Well	JONES 33-26	05-121-10487
Well	JONES 34-26	05-121-10881
Well	JONES 4	05-121-05380
Well	JONES 6	05-121-09963
Well	JONES DUPREE 32-26A	05-121-11020
Well	JONES J W 1	05-121-05435
Well	JONES J W 2	05-121-08883
Well	JONES, J W 3	05-121-09962
Well	JONES-DUPREE 1	05-121-05415
Well	JONES-DUPREE 3	05-121-05414
Well	JONES-DUPREE 7	05-121-08884
Well	JONES-DUPREE 9	05-121-10138
UIC Enhanced Recovery	JONES 4	159376
UIC Enhanced Recovery	JONES-DUPREE 9	150116
Pit	JONES J.W.	117696
Pit	JONES DUPREE	117552
Pit	JONES 6	117699
Pit	JONES DUPREE 7	117698
Location	JONES, J W-63S51W /25NWNW	311874
Location	JONES J W-63S51W 25NWNW	311868
Location	JONES J W-63S51W /25SWNW	317108
Location	JONES-63S51W /26NESE	316938
Location	JONES-DUPREE-63S51W /26NWNE	317270
Location	JONES-63S51W /26NWSE	317304
Location	JONES-63S51W /26NWSE	317252
Location	JONES-63S51W /26NWSE	336044
Location	JONES-DUPREE-63S51W 26SENE	317109
Location	JONES-DUPREE-63S51W 26SENW	316945
Location	JONES DUPREE 32-26A	431301
Location	JONES-DUPREE-63S51W 26SWNE	316946
Off-Location Flowlines	Unapproved Flowline	Document # 402321774
Off-Location Flowlines	Unapproved Flowline	Document # 402321822
Off-Location Flowlines	Unapproved Flowline	Document # 402321850

ATTACHMENT B

Non-Transferrable Items

