

ASSIGNMENT, BILL OF SALE AND CONVEYANCE

THIS ASSIGNMENT, BILL OF SALE AND CONVEYANCE (this "Assignment") is made and delivered on this 30th day of June 2016 (the "Closing Date"), but effective for all purposes as of 7:00 a.m. Mountain Standard Time on May 1, 2016 (the "Effective Time"), by and from **Synergy Resources Corporation** ("Assignor"), whose address is 1625 Broadway, Suite 300, Denver, Colorado 80202, to and in favor of **Grizzly Petroleum Company, LLC**, a Colorado limited liability company ("Assignee"), whose address 1801 Broadway, Suite 500, Denver, Colorado 80202.

For the consideration provided in that certain Exchange Agreement between Assignor and Assignee, dated June 23, 2016, (the "Agreement"), including, without limitation, the allocations, assumptions, undertakings, indemnities, and obligations made therein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby **SELLS, CONVEYS, ASSIGNS, TRANSFERS, AND DELIVERS** unto Assignee all of Assignor's right, title, and interest in and to the following assets (collectively, such interests in items (a) through (g), hereinafter referred to as the "Assets"):

(a) Leases. The oil and gas leases described on Exhibit "A" attached hereto and made a part hereof, insofar as such leases cover and relate to the lands and depths described on Exhibit "A" (the "Leases");

(b) Wells. The oil and gas wells, whether producing or shut-in, described on Exhibit "B" attached hereto and made a part hereof (the "Wells");

(c) Contracts. To the extent assignable or transferrable, any permits, licenses, approvals, unitization agreements, pooling agreements, operating agreements, production sales contracts or other contracts and agreements related to the properties, lands, rights and interests described in subsection (a) or (b) above in each case to the extent used or held for use in connection with the ownership, use or operation of the Leases and the Wells (the "Contracts");

(d) Surface Rights. The rights-of-way, easements, servitudes, surface use agreements and other surface rights located on or used in connection with, operations for the exploration and production of oil, gas or other Hydrocarbons (as that term is defined in subsection (f), below) on or from the Leases and Wells as set forth on Exhibit "D" attached hereto (the "Surface Rights");

(e) Equipment. All tangible personal property, equipment, fixtures, facilities, and improvements used in connection with the Wells, including, without limitation, well heads, casing, tubing, tanks, pumps, compressors, boilers, separators, and other appurtenances;

(f) Hydrocarbons. The oil, gas, natural gas, casinghead gas, drip gasoline, natural gasoline, natural gas liquids, condensate, crude oil, and other hydrocarbons, whether gaseous or liquid (collectively, the "Hydrocarbons") produced or severed on or after the Effective Time from, and which are attributable to, the Leases; and

(g) Records. All files, records, information and data, whether written or electronically stored, primarily relating to the Assets in Assignor's possession, including, but not limited to land

and title records (including abstracts of title, title opinions and title curative documents), contracts and related documents, correspondence, and operations, environmental, production and accounting records, but excluding from the foregoing (i) files, records and other data subject to written unaffiliated third-party contractual restrictions on disclosure or transfer for which no consent to disclose or transfer has been received, or to the extent such disclosure or transfer is subjected to payment of a fee or other consideration for which the Assignee has not agreed in writing to pay the fee or other consideration, as applicable, (ii) all proprietary technology and improvements, proprietary or licensed computer software, seismic data and interpretations thereof, patents, trade secrets, copyrights, names, trademarks and logos, and (iii) all documents and instruments that may be protected by the attorney-client privilege, work product doctrine, or other applicable privilege (the "Records").

TO HAVE AND TO HOLD forever all and singular the Assets together with all rights, titles, interests, estates, remedies, powers, and privileges thereunto appertaining unto Assignee and Assignee's successors and assigns, subject however to the terms and conditions of this Assignment.

Assignor hereby agrees to warrant and defend all and singular title to the Assets unto Assignee and Assignee's successors and assigns free and clear of all liens, claims, encumbrances, judgments and demands of every person whomsoever lawfully claiming by, through or under Assignor, but not otherwise.

EXCEPT FOR THE SPECIAL WARRANTY OF TITLE EXPRESSLY MADE ABOVE AND EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES OF ASSIGNOR CONTAINED IN THE AGREEMENT, ASSIGNOR EXPRESSLY DISCLAIMS AND NEGATES ANY REPRESENTATION, COVENANT OR WARRANTY, EXPRESS OR IMPLIED, AT COMMON LAW, BY STATUTE OR OTHERWISE, RELATING TO THE CONDITION OF THE ASSETS AND ANY PERSONAL PROPERTY, EQUIPMENT, FIXTURES AND ITEMS OF MOVABLE PROPERTY COMPRISING ANY PART OF THE ASSETS INCLUDING (i) ANY IMPLIED OR EXPRESS WARRANTY OF FITNESS FOR ANY PARTICULAR PURPOSE OR WARRANTY OF MERCHANTABILITY; (ii) ANY IMPLIED OR EXPRESS WARRANTY OF CONFORMITY TO MODELS OR SAMPLES OF MATERIALS; (iii) ANY RIGHTS OF ASSIGNEE UNDER APPLICABLE STATUTES TO CLAIM DIMINUTION OF CONSIDERATION OR RETURN OF THE PURCHASE PRICE; (iv) ANY CLAIM BY ASSIGNEE FOR DAMAGES BECAUSE OF DEFECTS OR OTHER VICES, WHETHER KNOWN OR UNKNOWN; (v) ANY IMPLIED OR EXPRESS WARRANTY REGARDING ENVIRONMENTAL LAWS, THE RELEASE OF MATERIALS INTO THE ENVIRONMENT INCLUDING, WITHOUT LIMITATION, NORM OR ASBESTOS, OR PROTECTION OF THE ENVIRONMENT OR HEALTH; OR (vi) ANY IMPLIED OR EXPRESS WARRANTY REGARDING TITLE TO ANY OF THE ASSETS, EXCEPT FOR THE SPECIAL WARRANTY OF TITLE PROVIDED IN THIS ASSIGNMENT. IT IS THE EXPRESS INTENTION OF ASSIGNOR AND ASSIGNEE THAT, EXCEPT AS OTHERWISE SET FORTH IN THIS ASSIGNMENT, OR IN THE AGREEMENT, THE PERSONAL PROPERTY, EQUIPMENT, FIXTURES AND ITEMS AND THE CONDITION OF THE ASSETS ARE BEING CONVEYED TO ASSIGNEE "AS IS, WHERE IS," WITH ALL FAULTS, AND IN THEIR PRESENT CONDITION AND STATE OF REPAIR.

For the consideration stated above, Assignor and Assignee agree as follows:

(i) This Assignment is being delivered in connection with and is made expressly subject to all of the terms, conditions, and provisions of the Agreement. Capitalized terms not defined herein shall have the meaning set forth in the Agreement. The Agreement shall survive the execution and delivery of this Assignment in accordance with its terms and provisions, and such terms and provisions shall not be merged herein. In the event of any inconsistency or conflict between any term or provision of this Assignment and any term or provision of the Agreement, the term or provision of the Agreement shall control.

(ii) In addition to this Assignment, Assignor shall execute, acknowledge, and deliver to Assignee, in a timely manner and without further consideration, any documents or instruments that Assignee may reasonably require in order to more fully and effectively carry out the intent hereof or of the Agreement, including, without limitation, further assignments or conveyances required by any state or federal authority, deeds, and consents to further evidence the assignment and conveyance of the Assets by Assignor to Assignee.

(iii) This Assignment may be executed in several original counterparts, all of which are identical except that to facilitate filing and recording, counterparts may be filed and recorded, with the Exhibit "A" for each such counterpart Assignment including only the Leases within such county. Every counterpart of this Assignment shall be deemed to be an original for all purposes, and all such counterparts together shall constitute one and the same instrument.

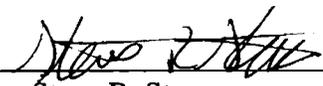
(iv) Assignor and Assignee may execute separate governmental forms of assignment of the Assets on officially approved forms to satisfy applicable statutory and regulatory requirements. Those forms shall be deemed to contain all of the exceptions, reservations, warranties, rights, and privileges set forth herein, as if they were set forth in each such assignment.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed by its duly authorized undersigned officer, effective for all purposes as of the Effective Time.

Assignor:
Synergy Resources Corporation

Assignee:
Grizzly Petroleum Company, LLC

By: 
Name: Matthew Miller
Title: Vice President of Land

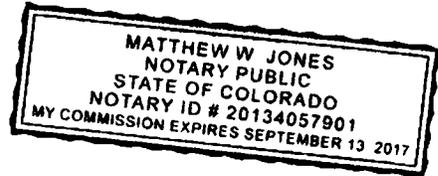
By: 
Name: Steve R. Stacy
Title: Vice President

ACKNOWLEDGMENTS

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

This instrument was signed and acknowledged before me on this 30th day of **June 2016**, by **Matthew Miller**, in his capacity as **Vice President of Land of Synergy Resources Company**, for and or behalf of such limited partnership.

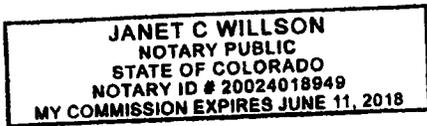
Matthew W. Jones
Notary Public MATTHEW W. JONES
My Commission Expires: 9/13/2017
Commission # _____



STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 30th day of **June, 2016**, by **Steve R. Stacy** as **Vice President** of **Grizzly Petroleum Company, LLC**, on behalf of said limited liability company.

Witness my hand and official seal
My Commission Expires: 6/11/2018



Janet C. Willson
Notary Public

Exhibit "A"

Attached to and made a part of that certain Assignment, Bill of Sale And Conveyance by and between Synergy Resources Corporation and Grizzly Petroleum Company, LLC, dated June 30, 2016 and made effective at 7:00 a.m. May 1, 2016

Synergy Leases

Lease No.	Lessor	Lessee	County	Recording	Lease Date	Tshp	Rng	Sec	Legal Description
CO-202-02	CGO, LP	Synergy Resources Corporation	Weld	3718823	5/26/2011	3N	68W	3	In so far and only in so far as the oil and gas lease cover the NE/4, less and except that portion lying South of a line described in Quit Claim Deed from Olson Bros, LLC to Clayton C. Claus and Lois J. Claus, dated April 27, 1996, recorded at Book 1544, Reception No. 2488026, and except a six foot strip conveyed by warranty deed recorded October 16, 1902 at Book 200, page 291.
CO-202-05	Vale View Homeowners Association, Inc.	Synergy Resources Corporation	Weld	3892627	9/28/2012	3N	68W	3	That portion of Outlots F and I, Vale View, Weld County, Colorado, lying in the NE1/4
CO-396-02	Tom E. Vetter and Nancy D. Vetter, husband and wife	Apollo Operating, LLC, a Colorado limited liability company	Weld	3865453	7/26/2012	3N	68W	2	Lot A of Recorded Exemption No. 1207-2-1-RE-242 recorded January 13, 1977 in Book 787 as Reception No. 1708711 being a part of the North Half of Section 2, Township 3 North, Range 68 West of the 6th P.M., Weld County, Colorado, being more particularly described as follows: Beginning at the North Quarter Corner of Said Section 2, and considering the North line of the Northeast Quarter of said Section 2 as bearing North 89 degrees 25'26" East, with all other bearings contained herein relative thereto; thence North 89 degrees 25'26" East along said North line a distance of 301.5 to the True Point of Beginning; thence continuing North 89 degrees 25'26" East along said North line a distance of 688.5 feet; Thence South 00 degrees 09'30" West a distance of 242.5 feet; thence North 71 degrees 5'35" West a distance of 727.02 feet to the True Point of Beginning, County of Weld, State of Colorado, also known by street and number as 4700 WCR 38, Platteville, CO 80651
CO-396-03	Mark E. Dones and Michele E. Dones, husband and wife	Apollo Operating, LLC, a Colorado limited liability company	Weld	3783123	7/14/2011	3N	68W	2	Lot "A" of Recorded Exemption No. 1207-02-2-RE-2719, recorded July 24, 2000 at Reception No. 2782330, records of the Clerk of Weld County and located in a portion of the NW/4 of Section 2, Township 3 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado

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Lease No.	Lessor	Lessee	County	Recording	Lease Date	Tshp	Rng	Sec	Legal Description
CO-396-04	Mildred M. Markoff, individually	Apollo Operating, LLC, a Colorado limited liability company	Weld	3765303	3/28/2011	3N	68W	2	Lot B, Recorded Exemption Number 1207-02-2-RE-4749, according to the map recorded August 4, 2008 at Reception Number 3570203, being part of the North Half of Section 2, Township 3 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, together with 25 acre feet units of Northern Colorado Water Conservancy District allocation, 1 share of the capital stock of the Highland Ditch Company, 5 shares of the capital stock of the Highlandlake Lateral Ditch Company, 4 shares of the Lake McIntosh Reservoir Company, and all rights under a domestic water agreement with the Little Thompson Water District
CO-396-05	Betty Mae Niles	Apollo Operating, LLC, a Colorado limited liability company	Weld	3765324	3/14/2011	3N	68W	2	A tract of land located in Lot B of Recorded Exemption No. 1207-02-2-RE-2719 and recorded on July 24, 2000 at Reception No. 2782330 in the records of the Weld County Clerk & Recorder, being a part of the NW/4 of said Section 2 and being more particularly described as follows: commencing at the northwest corner of said Section 2 and considering the west line of said NW/4 to bear South 00°00'00" West and with all other bearings contained herein relative thereto; thence South 00°00'00" West, 1719.18 feet along said west line to the true point of beginning; thence North 89°51'00" East, 288.00 feet; thence South 00°00'00" West, 249.58 feet; thence South 89°46'00" West, 288.00 feet to the west line of said NW/4; thence North 00°00'00" East, 250.00 feet along said west line to the true point of beginning
CO-396-06	Leo F. Steffes & Carol E. Steffes, husband and wife	Apollo Operating, LLC, a Colorado limited liability company	Weld	3756333	3/11/2011	3N	68W	2	Lot B of Recorded Exemption No. 1207-02-2-RE2719 and recorded on July 24, 2000 at Reception No. 2782330 in the records of the Weld County Clerk & Recorder, being a part of the NW/4 of said Section 2
CO-396-07	Sandra L. Wilson	Apollo Operating, LLC, a Colorado limited liability company	Weld	3768351	4/6/2011	3N	68W	2	Lot A, Recorded Exemption No. 1207-02-2-RE-4749, according to the map recorded August 4, 2008 at Reception No. 3570203, being part of the North Half of Section 2, Township 3 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, together with 25 acre feet units of Northern Colorado Water Conservancy District allocation, 1 share of capital stock of the Highland Ditch Company, 5 shares of the capital stock of the Highlandlake Lateral Ditch Company, and 4 shares of the Lake McIntosh Reservoir Company

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Lease No.	Lessor	Lessee	County	Recording	Lease Date	Tshp	Range	Sec	Legal Description
CO-396-08	Helen A. Rotello	Apollo Operating, LLC, a Colorado limited liability company	Weld	3768350	4/6/2011	3N	68W	2	Lot A, Recorded Exemption No. 1207-02-2-RE-4749, according to the map recorded August 4, 2008 at Reception No. 3570203, being part of the North Half of Section 2, Township 3 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, together with 25 acre feet units of Northern Colorado Water Conservancy District allocation, 1 share of capital stock of the Highland Ditch Company, 5 shares of the capital stock of the Highlandlake Lateral Ditch Company, and 4 shares of the Lake McIntosh Reservoir Company
CO-396-09	William E. Markoff	Apollo Operating, LLC, a Colorado limited liability company	Weld	3768353	4/6/2011	3N	68W	2	Lot A, Recorded Exemption No. 1207-02-2-RE-4749, according to the map recorded August 4, 2008 at Reception No. 3570203, being part of the North Half of Section 2, Township 3 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, together with 25 acre feet units of Northern Colorado Water Conservancy District allocation, 1 share of capital stock of the Highland Ditch Company, 5 shares of the capital stock of the Highlandlake Lateral Ditch Company, and 4 shares of the Lake McIntosh Reservoir Company
CO-396-10	Joseph Markoff	Apollo Operating, LLC, a Colorado limited liability company	Weld	3768352	4/6/2011	3N	68W	2	Lot A, Recorded Exemption No. 1207-02-2-RE-4749, according to the map recorded August 4, 2008 at Reception No. 3570203, being part of the North Half of Section 2, Township 3 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, together with 25 acre feet units of Northern Colorado Water Conservancy District allocation, 1 share of capital stock of the Highland Ditch Company, 5 shares of the capital stock of the Highlandlake Lateral Ditch Company, and 4 shares of the Lake McIntosh Reservoir Company

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Lease No.	Lessor	Lessee	County	Recording	Lease Date	Tshp	Rng	Sec	Legal Description
CO-396-11	Margli Farms, LLC, a Colorado limited liability company	Apollo Operating, LLC, a Colorado limited liability company	Weld	3766249	5/2/2011	3N	68W	2	That part of the Northwest (NW/4) of Section 2, Township 3 North, Range 68 West of the 6th P.M., Weld County, Colorado, described as follows: Beginning at a point 60 rods North of the W1/4 Corner of Section 2, Township 3 North, Range 68 West of the 6th P.M., thence running North along the West line of said Section 2 to the Northwest Corner of said Section 2; thence running East along the North line of said Section 2 to a point which is 66 rods West of the center of said Section 2; thence running South to the Point of Beginning; Also, that part of said Section 2, Township 3 North, Range 68 West of the 6th P.M., described as follows: Beginning at a point on the North line of said section 330 feet West of the Northeast Corner of said NW1/4 of said section; thence West on said North line a distance of 759 feet; thence South and parallel with the East line of said NW1/4 a distance of 1650 feet; thence East and parallel with the North line of said Section a distance of 759 feet; thence North and parallel with the East line of said NW/4 a distance of 1650 feet to the place of beginning
CO-396-124	Mark A. Chambers and Sandra Winsett, as Co-Trustees of the Wilma Lee Chambers Trust Phase One	Synergy Resources Corporation	Weld	4035241	6/22/2014	3N	68W	2	Part of the SW1/4 and being more particularly described as: Lot B of Recorded Exemption No. 1207-2-3-RE-39, recorded March 28, 1978, in Book 688 under Reception No. 1610045, County of Weld, State of Colorado (aka 1646 17300 East 1-25, Platteville, CO 80651) As identified by Weld County Assessor Parcel # 120702000011
CO-456-01	Peppler Farms, LLC by its Manager Kent M. Peppler	Synergy Resources Corporation	Weld	4061603	9/28/2014	3N	68W	2	E/2SW/4, also described as Lots A and B of Recorded Exemption No. 1207-02-3-RE2399, as recorded on February 22, 1999 at Reception No. 2674547, County of Weld, State of Colorado (aka 4493 WCR 36, Platteville, O 80651; 4493 WCR 36, Platteville, CO 80651) As identified by Weld County Assessor Parcel # 120702000050; 120702000051
CO-396-30	Great Western Railway of Colorado, LLC	Apollo Operating, LLC, a Colorado limited liability company	Weld	3724187	10/6/2010	3N	68W	12	A Strip of land in the E/2 as described at Book 612, Page 132, of the Weld County, Colorado Clerk and Recorder Records.
CO-396-31	Arthur E. Sheets and Thelma M. Sheets, his wife	Apollo Operating, LLC, a Colorado limited liability company	Weld	3723256	10/1/2010	3N	68W	12	That portion of the SE/4, more particularly described in a Warranty Deed, recorded at Book 716, Reception Number 1637581

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Synergy Leases

Lease No.	Lessor	Lessee	County	Recording	Lease Date	Tshp	Rng	Sec	Legal Description
CO-396-32	Barbara L. Schwindt	Apollo Operating, LLC, a Colorado limited liability company	Weld	3717005	8/27/2010	3N	68W	12	All that part of the SE/4 described as follows: Beginning at the South Quarter corner of said Section 12, thence North 89°21' East on an assumed bearing along the South line of the SE/4 of said Section 12 a distance of 1440 feet to the TRUE POINT OF BEGINNING; thence continuing North 89°21' East along said South line a distance of 1236.48 feet to the Southeast corner of said SE/4; thence North along the East line of said SE/4 a distance of 660 feet; thence South 89°21' West and parallel to the South line of said SE/4 a distance of 840 feet; thence North and parallel to the East line of said SE/4 a distance of 330 feet; thence South 89°21' West and parallel to the South line of said SE/4 a distance of 3.95.52 feet to a point 1440 feet East of the West line of said SE/4; thence South 00°03'20 West a distance of 990 feet to the TRUE POINT OF BEGINNING

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Lease No.	Lessor	Lessee	County	Recording	Lease Date	Tshp	Rng	Sec	Legal Description
CO-396-33	Mark J. Paulson, a single man	Apollo Operating, LLC, a Colorado limited liability company	Weld	3716441	8/31/2010	3N	68W	12	A PARCEL OF LAND IN THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 3 NORTH, RANGE 68 WEST OF THE 6TH P.M., WELD COUNTY, COLORADO, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF THE SAID SOUTHEAST 1/4; THENCE NORTH ON AN ASSUMED BEARING ALONG THE EAST LINE OF SAID SOUTHEAST 1/4 A DISTANCE OF 1275 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING NORTH ALONG SAID EAST LINE A DISTANCE OF 330 FEET; THENCE SOUTH 89 DEGREES 21 MINUTES WEST AND PARALLEL TO THE SOUTH LINE OF SAID SOUTHEAST 1/4 A DISTANCE OF 2674.92 FEET TO A POINT ON THE WEST LINE OF SAID SOUTHEAST 1/4, SAID POINT BEING 1605 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SOUTHEAST 1/4; THENCE SOUTH 00 DEGREES 03 MINUTES 20 SECONDS WEST ALONG SAID WEST LINE A DISTANCE OF 330 FEET; THENCE NORTH 89 DEGREES 21 MINUTES EAST A DISTANCE OF 2675.26 FEET TO THE TRUE POINT OF BEGINNING; EXCEPT THE EASTERLY FIFTY FEET THEREOF DEDICATED AS A COUNTY ROAD BY INSTRUMENT RECORDED UNDER RECEPTION NO. 1555922, IN BOOK 634, W FEET; THENCE N 89 DEGREES 21 MINUTES 00 SECONDS EAST A DISTANCE OF 272.00 FEET TO THE TRUE POINT OF BEGINNING; EXCEPT THE EAST 30.0 FEET THEREOF; COUNTY OF WELD, STATE OF COLORADO. Also, Beginning at the SE corner of said SE/4 of Section 12, thence N 00° 00' 00" East on an assumed bearing along the East line of said SE/4 a distance of 1275.00 feet to the true point of beginning; thence continuing N 00° 00' 00" East along said East line a distance of 180.0 feet; thence S 89° 21' 00" West and parallel to the South line of said SE/4 a distance of 272.00 feet; thence S 00° 00' 00" West a distance of 180.00 feet; thence N 89° 21' 00" East a distance of 272.00 feet to the true point of beginning. Except the East 30.0 thereof.

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 Synergy Leases

Lease No.	Lessor	Lessee	County	Recording	Lease Date	Tship	Rng	Sec	Legal Description
CO-396-34	Scott C. Marquardt and Ilene L. Marquardt, husband and wife	Apollo Operating, LLC, a Colorado limited liability company	Weld	3716442	8/31/2010	3N	68W	12	THE FOLLOWING DESCRIBED REAL PROPERTY SITUATE IN THE CITY OF PLATTEVILLE, COUNTY OF WELD, AND STATE OF COLORADO, TO WIT: A PARCEL OF LAND IN THE SE 1/4 OF SECTION 12, TOWNSHIP 3 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS: BEGINNING AT THE SOUTHEAST CORNER OF SAID SE 1/4; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ON AN ASSUMED BEARING ALONG THE EAST LINE OF SAID SE 1/4, A DISTANCE OF 905.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE, A DISTANCE OF 370.00 FEET; THENCE SOUTH 19DEGREES 21 MINUTES 00 SECONDS WEST, A DISTANCE OF 1235.27 FEET; THENCE SOUTH 08 DEGREES 03 MINUTES 20 SECONDS WEST, A DISTANCE OF 285.00 FEET; THENCE NORTH 89 DEGREES 21 MINUTES 00 SECONDS EAST, A DISTANCE OF 395.52 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 85.00 FEET; THENCE NORTH" DEGREES 21 MINUTES 00 SECONDS EAST, A DISTANCE OF 840.00 FEET TO THE TRUE POINT OF BEGINNING. BY FEE SIMPLE DEED FROM SCOTT C. MARQUARDT TO SCOTT C. MARQUARDT AND ILENE L. MARQUARDT, AS J/T AS SET FORTH IN INSTRUMENT NO 2785986, DATED 8/4/200 ND RECORDED ON 8/9/2000, WELD COUNTY RECORDS THE SOURCE DEED AS STATED ABOVE IS THE LAST RECORD OF VESTING FILED FOR THIS PROPERTY, THERE HAVE BEEN NO VESTING CHANGES SINCE THE DATE OF THE ABOVE REFERENCED SOURCE
CO-396-35	David J. Miller and Donnamae M. Miller, husband and wife	Apollo Operating, LLC, a Colorado limited liability company	Weld	3710310 3710311	7/15/2010	3N	68W	12	All that part of the SE1/4 described as follows: Beginning at the South quarter corner of said Section 12, thence North 89°21'00" East on assumed bearing along the South line of the SE1/4 of said Section 12, a distance of 180.00 feet to the True Point of Beginning; thence North 89°21'00" East along South line a distance of 180.00 feet; thence North 00°03'20" East and parallel to the West line of said SE/4 a distance of 990.00 feet; thence South 89°21'00" West and parallel to the South line of said SE/4 a distance of 180.00 feet; thence South 00°03'20" West a distance of 990.00 feet to the True Point of Beginning

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Lease No.	Lessor	Lessee	County	Recording	Lease Date	Tshp	Rng	Sec	Legal Description
CO-396-36	James R. Hammack and Deborah C. Hammack, husband and wife	Apollo Operating, LLC, a Colorado limited liability company	Weld	3701572	4/8/2010	3N	68W	12	That part of the SE/4, more particularly described as follows: Beginning at the South Quarter Corner of Section 12; thence North 89°21'00" East on an assumed bearing along the south line of Section 12, a distance of 1800 feet; thence North 00°03'20" East and parallel to the west line of said SE/4, a distance of 1040.00 feet; thence South 89°21'00" West and parallel to the south line of said SE/4 a distance of 180.0 feet to a point on the west line of said SE/4; thence South 00°03'20" West along said west line a distance of 1040.0 feet to the point of beginning
CO-396-37	Delbert J. Meier, a married man dealing in his sole and separate property	Apollo Operating, LLC, a Colorado limited liability company	Weld	3697250	5/12/2010	3N	68W	12	That part of teh SE/4 described as follows: Beginning at the Southeast corner of said SE/4; thence North 660 feet to the TRUE POINT OF BEGINNING; thence South 89°21' West 840.00 feet parallel to the South line of said section; thence North parallel to the East line of said section, 245 feet to a corner on the most southerly line of that tract described in Book 635 as Reception No. 1556632; thence North 89°21' East 840 feet along the South line of said tract to a point on the East line of said section, thence South along the East line 245.00 feet to the POINT OF BEGINNING
CO-396-38	Hubert W. Steinert, a single man dealing in his sole and separate proeprty	Apollo Operating, LLC, a Colorado limited liability company	Weld	3687190	4/8/2010	3N	68W	12	All that part of the SE/4 described as follows: Beginning at the South Quarter corner of said Section 12; thence North 89°21' East on an assumed bearing along the South line of the SE/4 of said Section 12 a distance of 1440 feet to the TRUE POINT OF BEGINNING; thence continuing North 89°21' East along said South line a distance of 1236.48 feet tot he Southeast corner of said SE/4; thence North along the East line of said SE/4 a distance of 660 feet; thence South 89°21' West and parallel to the South line of said SE/4 a distance of 840 feet; thence North and parallel to teh East line of said SE/4 a distance of 390 feet; thence South 89°21' West and parallel to the South line of said SE/4 a distance of 395.52 feet to a point 1440 feet East of the West line of said SE/4; thence South 00°03'20 West a distance of 990 feet to the TRUE POINT OF BEGINNING

Exhibit "A"

Attached to and made a part of that certain Assignment, Bill of Sale And Conveyance by and between Synergy Resources Corporation and Grizzly Petroleum Company, LLC, dated June 30, 2016 and made effective at 7:00 a.m. May 1, 2016

Synergy Leases

Lease No.	Lessor	Lessee	County	Recording	Lease Date	Tshp	Rng	Sec	Legal Description
CO-396-39	Donna J. Burreir, Trustee of the Donna J. Burreir Living Trust dated May 28, 2009 AND Warren Burreir, a single man	Apollo Operating, LLC, a Colorado limited liability company	Weld	3678743	1/18/2010	3N	68W	12	All that part of the SE/4 described as follows: Beginning at the South quarter corner of said SE/4; Thence North 89°21'00" East on an assumed bearing along the South line of said SE/4 a distance of 540.00 feet to the True Point of Beginning; Thence continuing North 89°21'00" East, along said South line a distance of 360.00 feet; thence North 00°03'20" East, and parallel to the West line of said SE/4 a distance of 1275.00 feet; thence South 89°21'00" West and parallel to the South line of said SE/4 a distance of 235.00 feet to a point on the West line of said SE/4; thence South 00°03'20" West along said West line a distance of 235.00 feet; thence North 89°21'00 East and parallel to the South line of said SE/4 a distance of 540.00 feet; thence South 00°03'20" West a distance of 1040.00 feet to the True Point of Beginning
CO-396-40	Douglas R. Fiechtner and Dawnmarie Fiechtner, husband and wife	Apollo Operating, LLC, a Colorado limited liability company	Weld	3669623	12/18/2009	3N	68W	12	All that part of the SE/4 described as follows: Beginning at the South quarter corner of said Section 12, thence North 89°21'00" East on assumed bearing along the South line of the SE/4 of said Section 12 a distance of 360.00 feet to the True Point of Beginning; thence continuing North 89°21'00" East along said South line a distance of 180.00 feet; thence North 00°03'20" East and parallel to the West line of said SE/4 a distance of 1040.00 feet; thence South 89°21'00" West and parallel to the South line of said SE/4 a distance of 180.00 feet; thence South 00°03'20" West a distance of 1040.00 feet to the True Point of Beginning
CO-396-41	Donald L. Martin and Jean Martin, a/k/a Flora Jean Martin, husband and wife	Apollo Operating, LLC, a Colorado limited liability company	Weld	3666529	12/8/2009	3N	68W	12	All that part of the SE/4 described as follows: Beginning at the Southeast corner of said SE/4; thence North 00°00'00" East on an assumed bearing along the East line of said SE/4 a distance of 1605.00 feet to the TRUE POINT OF BEGINNING; thence continuing North 00°00'00" East, along said East line a distance of 660.00 feet; thence South 89°21'00" West, and parallel to the South line of said SE/4 a distance of 2674.29 feet to a point on the West line of said SE/4 said point being 2265.00 feet North of the Southwest corner of said SE/4; thence South 00°03'20" West, along said West line a distance of 660.00 feet; thence North 89°21'00" East, a distance of 2674.92 feet to the TRUE POINT OF BEGINNING

Exhibit "A"

Attached to and made a part of that certain Assignment, Bill of Sale And Conveyance by and between Synergy Resources Corporation and Grizzly Petroleum Company, LLC, dated June 30, 2016 and made effective at 7:00 a.m. May 1, 2016

Synergy Leases

Lease No.	Lessor	Lessee	County	Recording	Lease Date	Tshp	Rng	Sec	Legal Description
CO-476-01	Robert D. Young and Janice L. Cochran-Young, husband and wife	Apollo Operating, LLC, a Colorado limited liability company	Weld	3964503	9/9/2013	3N	68W	12	All that part of the SE1/4 described as follows: Beginning at the South quarter corner of said Section 12; thence North 89°21'00" East on assumed bearing along the South line of the SE1/4 of said Section 12, a distance of 900.00 feet to the True Point of Beginning; thence North 89°21'00" East along South line a distance of 180.00 feet; thence North 00°03'20" East and parallel to the West line of said SE1/4 a distance of 1,275.00 feet; thence South 89°21'00" West and parallel to the South line of said SE1/4 a distance of 180.00 feet; thence South 00°03'20" West a distance of 1,275.00 feet to the True Point of Beginning
CO-139-14	William J. Siebert	Synergy Resources Corporation	Weld	3851393	5/22/2012	6N	67W	11	NW/4 AND ALL THAT PORTION OF THE NE/4 LYING WEST OF THE RIGHT OF WAY OF THE GREAT WESTERN RAILWAY CO., CONTAINING 193 ACRES MORE OR LESS, AND AS MAY BE FURTHER DESCRIBED AS: SECTION 11: LOTS A, B, C, AND D IN THAT CERTAIN CORRECTED RECORDED EXEMPTION NO. 0807-11-2-RE 3694, RECORDED AT RECEPTION NO. 3223254 IN THE PUBLIC RECORDS OF WELD COUNTY, COLORADO
CO-139-15	Sandra Ann Kruse	Synergy Resources Corporation	Weld	3856336	5/22/2012	6N	67W	11	NW/4 AND ALL THAT PORTION OF THE NE/4 LYING WEST OF THE RIGHT OF WAY OF THE GREAT WESTERN RAILWAY CO., CONTAINING 193 ACRES MORE OR LESS, AND AS MAY BE FURTHER DESCRIBED AS: SECTION 11: LOTS A, B, C, AND D IN THAT CERTAIN CORRECTED RECORDED EXEMPTION NO. 0807-11-2-RE 3694, RECORDED AT RECEPTION NO. 3223254 IN THE PUBLIC RECORDS OF WELD COUNTY, COLORADO
CO-139-16	Patricia Woolard	Synergy Resources Corporation	Weld	3856338	5/22/2012	6N	67W	11	NW/4 AND ALL THAT PORTION OF THE NE/4 LYING WEST OF THE RIGHT OF WAY OF THE GREAT WESTERN RAILWAY CO., CONTAINING 193 ACRES MORE OR LESS, AND AS MAY BE FURTHER DESCRIBED AS: SECTION 11: LOTS A, B, C, AND D IN THAT CERTAIN CORRECTED RECORDED EXEMPTION NO. 0807-11-2-RE 3694, RECORDED AT RECEPTION NO. 3223254 IN THE PUBLIC RECORDS OF WELD COUNTY, COLORADO
CO-354-20	George W. Hall and Betty Jane Hall	Orr Energy, LLC	Weld	3568294	7/22/2008	6N	67W	19	All that property owned by Lessors located in the West 1/2 and the West 1/2 of the East 1/2 of Section 19, Township 6 North, Range 67 West, 6th P.M.

Exhibit "A"

Attached to and made a part of that certain Assignment, Bill of Sale And Conveyance by and between Synergy Resources Corporation and Grizly Petroleum Company, LLC, dated June 30, 2016 and made effective at 7:00 a.m. May 1, 2016

Synergy Leases

Lease No.	Lessor	Lessee	County	Recording	Lease Date	Tshp	Rng	Sec	Legal Description
CO-354-21	Mary Richards aka Mary Smith	Orr Energy, LLC	Weld	3670388	1/8/2010	6N	67W	19	<p>A tract of land located in the E1/2NW1/4, NW1/4SE1/4 and W1/2NE1/4 being more particularly described as follows:</p> <p>Commencing at the North Quarter Corner of said Section 19 and considering the North line of said NE1/4 to bear North 89°24'19" East, with all other bearings contained herein being relative thereto; Thence North 89°24'19" East, 1237.06 feet to the NE Corner of said W1/2NE1/4; Thence South 00°20'59" West, 886.12 feet along the East line of said W1/2NE1/4 and to the True Point of Beginning; Thence South 00°20'59" West, 1746.72 feet to the NE Corner of the NW1/4SE1/4 of said Section 19; Thence South 00°20'59" West, 787.81 feet along the East line of said NW1/4SE1/4; Thence South 89°15'26" West, 1246.54 feet to a point on the West line of said NW1/4SE1/4; Thence North 00°30'26" East, 789.25 feet to the SE Corner of the East Half of the Northwest Quarter of said Section 19 (Center of Section); Thence South 89°19'17" West, 1242.21 feet to the SW Corner of said E1/2NW1/4; Thence North 00°09'28" East, 1750.27 feet along the West line of said E1/2NW1/4; Thence North 89°24'19" East, 2492.35 feet to the True Point of Beginning.</p>

Exhibit "B"
Attached to and made a part of that certain Assignment, Bill of Sale And Conveyance by and between Synergy Resources Corporation and Grizzly Petroleum Company, LLC, dated June 30, 2016 and made effective at 7:00 a.m. May 1, 2016
Synergy Wells

<u>Well No.</u>	<u>Name</u>	<u>TWP</u>	<u>RNG</u>	<u>SEC</u>	<u>SPACING UNIT</u>	<u>Operator</u>	<u>API</u>	<u>St</u>	<u>Co</u>
	Steffes #21-2D (CODELL)	3N	68W	2	N2NW	SYNERGY RESOURCES CORP	05-123-33837	CO	Weld
	Steffes #22-2 (NB-CD)	3N	68W	2	S2NW	SYNERGY RESOURCES CORP	05-123-33845	CO	Weld
	JWHS #31-2D (NB-CD)	3N	68W	2	W2NE	SYNERGY RESOURCES CORP	05-123-35822	CO	Weld
	JWHS #32-2D (NB-CD)	3N	68W	2	W2NE	SYNERGY RESOURCES CORP	05-123-35825	CO	Weld
	Margil #11-2D (CODELL)	3N	68W	2	N2NW	SYNERGY RESOURCES CORP	05-123-33832	CO	Weld
	Margil #12-2D (CODELL)	3N	68W	2	S2NW	SYNERGY RESOURCES CORP	05-123-33840	CO	Weld
	Margil #25-2D (NB-CD)	3N	68W	2	NW	SYNERGY RESOURCES CORP	05-123-33833	CO	Weld
	Martin #33-12 (CODELL)	3N	68W	12	W2SE	SYNERGY RESOURCES CORP	05-123-31982	CO	Weld
	Martin #34-12D (CODELL)	3N	68W	12	W2SE	SYNERGY RESOURCES CORP	05-123-32309	CO	Weld
	Martin #44-12D (CODELL)	3N	68W	12	E2SE	SYNERGY RESOURCES CORP	05-123-32310	CO	Weld
	Martin #43-12 (NB-CD)	3N	68W	12	E2SE	SYNERGY RESOURCES CORP	05-123-31981	CO	Weld
	Martin #45-12D (CODELL)	3N	68W	12	SE	SYNERGY RESOURCES CORP	05-123-32314	CO	Weld
	Elliott #30N-18HZ	3N	68W	18	18: N2N2 07: S2S2 12: SESE 13: NENE	KERR MCGEE OIL & GAS ONSHORE LP	05-123-38626	CO	Weld
	Olson #32-3D (CODELL)	3N	68W	3	S2NE	SYNERGY RESOURCES CORP	05-123-35922	CO	Weld
	Olson #31-3D (NB)	3N	68W	3	N2NE	SYNERGY RESOURCES CORP	05-123-35923	CO	Weld
	Olson #41-3 (CODELL)	3N	68W	3	N2NE	SYNERGY RESOURCES CORP	05-123-35924	CO	Weld
	Olson #42-3D (CODELL)	3N	68W	3	N2NE	SYNERGY RESOURCES CORP	05-123-35921	CO	Weld
	Olson #33CD (NB-CD)	3N	68W	3	NE	SYNERGY RESOURCES CORP	05-123-35920	CO	Weld

Exhibit "B"

Attached to and made a part of that certain Assignment, Bill of Sale And Conveyance by and between Synergy Resources Corporation and Grizzly Petroleum Company, LLC, dated June 30, 2016 and made effective at 7:00 a.m. May 1, 2016

Synergy Wells

Well No.	Name	TWP	RNG	SEC	SPACING UNIT	Operator	API	St	Co
	Raindance FD #19-21HN	6N	67W	19 30	19: SE 30: E2	GREAT WESTERN OPERATING CO LLC	05-123-37633	CO	Weld
	Tailholt FD 11-079HC	6N	67W	11	N2	GREAT WESTERN OPERATING CO LLC	05-123-38581	CO	Weld
	Tailholt FD 11-378HC	6N	67W	11	W2	GREAT WESTERN OPERATING CO LLC	05-123-38578	CO	Weld
	Tailholt FD 11-35HN	6N	67W	11	W2	GREAT WESTERN OPERATING CO LLC	05-123-37814	CO	Weld
	Tailholt FD 11-042HN	6N	67W	11	N2	GREAT WESTERN OPERATING CO LLC	05-123-38580	CO	Weld
	Tailholt FD 11-039HN	6N	67W	2 11	S2S2 N2N2	GREAT WESTERN OPERATING CO LLC	05-123-38579	CO	Weld
	Tailholt FD 11-039HC	6N	67W	11	N2	GREAT WESTERN OPERATING CO LLC	05-123-38617	CO	Weld
	Tailholt FD 11-002HN	6N	67W	2 11	S2S2 N2N2	GREAT WESTERN OPERATING CO LLC	05-123-38616	CO	Weld

Exhibit "D"

Attached to and made a part of that certain Assignment, Bill of Sale And Conveyance by and between Synergy Resources Corporation and Grizzly Petroleum Company, LLC, dated June 30, 2016 and made effective at 7:00 a.m. May 1, 2016

Synergy Surface Rights

Surface Use Agreements	
Steffes #21-2D Steffes #22-2 JWHS #31-2D JWHS #32-2D	Surface Use Agreement, dated May 3, 2011, by and between Leo F. Steffes & Carol Steffes as grantor and Apollo Operating, LLC as grantee, covering Township 3 North, Range 68 West, Section 2: Lot B of Recorded Exemption 1207-02-2-RE-2719 and recorded on July 24, 2000 at Reception No. 2782330 aka being part of NW, Weld County, Colorado.
Margil #11-2D Margil #12-2D Margil #25-2D	Oil and Gas Lease by and between Margil Farms, LLC, as Lessor, and Apollo Operating, LLC, as Lessee, dated May 2, 2011 and Memorandum of Oil and Gas Lease, Recorded at Rec. 3766249 covering Pt. of the NW4 of Section 2, Township 3 North, Range 68 West, Weld County, Colorado. Surface use agreement incorporated as addendum to OGL.
Martin #33-12 Martin #34-12D Martin #44-12D Martin #43-12 Martin #45-12D	Surface Use Agreement, dated December 8, 2009, by and between Donald L. Martin and Jean Martin and Apollo Operating, LLC, covering Township 3 North, Range 68 West, Section 12: aka being part of SE, Weld County, Colorado.
Olson #32-3D Olson #31-3D Olson #41-3 Olson #42-3D Olson #33CD	Oil and Gas Lease by and between CGO, LP, REO-DEO Resources, LP, Olson Bros, LP and Margil Farms, LLC, as Lessor, and Apollo Operating, LLC, as Lessee, dated September 15, 2010, Recorded at Rec. 3718823 covering Pt. of the NE4 of Section 3, Township 3 North, Range 68 West, Weld County, Colorado. Surface use agreement incorporated as addendum to OGL.