

WELLBORE ASSIGNMENT, BILL OF SALE AND CONVEYANCE

This Assignment, Bill of Sale and Conveyance (this "*Assignment*") is made and entered into by and between Petroshare Corp., a Colorado Corporation, with a principle place of business of 9635 Maroon Circle, Ste 400, Englewood, CO 80112 (referred to herein as "*Assignor*", and Helena Resources, Inc., a Wyoming Corporation, licensed to do business in Colorado, whose address is 2960 Simms Drive, Lakewood, Colorado 80215 (referred to herein as "*Assignee*"), to be effective for all purposes as of June 15th, 2020 (the "*Effective Date*"). Assignor and Assignee may each be referred to as a "*Party*" and collectively as the "*Parties*."

For and in consideration of \$10.00 and other valuable consideration paid, Assignor does hereby, for the term hereinafter stated and subject to the exceptions and reservations herein, GRANT, CONVEY, SELL, ASSIGN, and TRANSFER unto Assignee, and its successors and assigns, all of Assignor's right, title and interest in and to the following (the "*Assets*"):

- (a) the oil and gas wells described on the attached Exhibit A ("*Wells*"), together with all equipment, machinery, fixtures, casing, tubing, pumps, motors, gauges, valves, flowlines, tanks, and other tangible personal property and improvements located on the Lands that are associated with the Wells; and
- (b) the oil, gas and mineral leases described on Exhibit B (the "*Leases*"), and all amendments, renewals, extensions, top leases, or ratifications thereof, INsofar AND ONLY INsofar as said Leases cover rights to the Wells referenced in Exhibit A; and
- (c) all oil, gas, condensate, natural gas liquids, petroleum and associated hydrocarbon substances ("*Hydrocarbons*") produced, saved, or inventoried at and after the Effective Date attributable to the Wells; and
- (d) to the extent transferable, Assignor's interests in and under all contracts, agreements and instruments by which the Assets are bound, to the extent applicable to the Leases, including, without limitation, operating agreements, Hydrocarbon purchase, sales, balancing, processing, gathering, treatment, compression and transportation agreements, surface agreements, and all other executory contracts and agreements to the extent applicable to the Lease, Well or Hydrocarbons, including those listed on Exhibit C attached hereto (the "*Contracts*").

TO HAVE AND TO HOLD the Assets unto Assignee, and their successors and assigns, subject to and according to the terms and provisions of the Lease and the exceptions, reservations, covenants and conditions of this Assignment.

1. Letter Agreement Controls. This Assignment is subject to that certain Letter Agreement dated August 13, 2020, by and between Assignor and Assignee (as amended, restated, modified, or supplemented from time to time, the "*Letter Agreement*"). Assignor and Assignee intend that the terms of the Letter Agreement remain separate and distinct from and not merge into this Assignment. If there is a conflict between the terms of this Assignment and the terms of the Letter Agreement, the terms of the Letter Agreement will control to the extent of the conflict.

2. Assignee's Assumption of Liability. Assignee assumes all responsibility and liability associated with the ownership and operation of the Assets, on or after the Effective Date, including the obligation to properly plug the Wells and all surface restoration and other obligations imposed by contract or by law with respect to the Wells, and Assignee shall protect, defend, indemnify and hold Assignor, its partners, officers, directors, employees and agents, harmless from and against any and all losses, claims, demands, suits, causes of action whether judicial or non-judicial in

nature, and sanctions of every kind and character including reasonable attorney's fees, settlements, court costs, costs of investigation, any fines or penalties assessed on account of such damage and causes of action alleging statutory liability, caused by or arising out of the ownership of the Assets or operations related to the Wells, whether before or after the Effective Date including, but not limited to, claims for pollution and environmental damage, regardless of fault.

3. Compliance. This Assignment is made subject to, and Assignee shall comply with, all applicable rules, regulations, laws and orders issued or promulgated by any court or governmental agency having jurisdiction over operation, production or marketing on and from the Lands covered by the Lease. This Assignment is further made expressly subject to the terms and provisions contained in the Lease. Termination of this Assignment, or termination of any interest in the Lease does not relieve Assignee of their obligation to properly plug and abandon any well drilled or operated by Assignee under the terms of this Assignment, and to restore the surface as required by any applicable law, ordinance, rule, or regulation then in existence.

4. Special Warranty of Title. **THIS ASSIGNMENT IS MADE WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, EXCEPT THAT ASSIGNOR WARRANTS TITLE TO THE ASSETS FROM AND AGAINST ALL PERSONS CLAIMING BY, THROUGH AND UNDER ASSIGNOR, BUT NOT OTHERWISE.**

5. "AS IS, WHERE IS". **EXCEPT FOR ASSIGNOR'S SPECIAL WARRANTY OF TITLE CONTAINED HEREIN THE ASSETS ARE BEING CONVEYED BY ASSIGNOR TO ASSIGNEE WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED, STATUTORY, COMMON LAW OR OTHERWISE, AND THE PARTIES HEREBY EXPRESSLY DISCLAIM, WAIVE, AND RELEASE ANY EXPRESS WARRANTY OF MERCHANTABILITY, CONDITION OR SAFETY AND ANY EXPRESSED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; AND BUYER ACCEPTS THE ASSETS, "AS IS, WHERE IS, WITH ALL FAULTS, WITHOUT RECOURSE." ALL DESCRIPTIONS OF THE WELL, EQUIPMENT, FACILITIES, PERSONAL PROPERTY, FIXTURES, AND STRUCTURES HERETOFORE OR HEREAFTER FURNISHED TO ASSIGNEE BY ASSIGNOR HAVE BEEN AND SHALL BE FURNISHED SOLELY FOR ASSIGNEE'S CONVENIENCE, AND HAVE NOT CONSTITUTED AND SHALL NOT CONSTITUTE A REPRESENTATION OR WARRANTY OF ANY KIND BY ASSIGNOR. ASSIGNEE EXPRESSLY WAIVES THE WARRANTY OF FITNESS AND THE WARRANTY AGAINST VICES AND DEFECTS, WHETHER APPARENT OR LATENT, IMPOSED BY ANY APPLICABLE STATE OR FEDERAL LAW.**

6. Notices. All notices or payments authorized or required between Assignee and Assignor by any provision of this Assignment shall, unless otherwise specifically provided, be given in writing by United States mail, commercial overnight delivery service, or email, properly addressed with postage or charges prepaid, and addressed to Assignor or Assignee at the above addresses, unless a Party, or any successor in interest to a Party, has designated or notified the other Party in writing of another address. Any notice delivered by electronic facsimile transmission shall be effective upon receipt by the addressee.

7. Covenant Running with the Lands. The reservations herein made, and the provisions and covenants contained herein, shall attach to and run with the Lands covered by the Lease and shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns.

8. Construction. In the event an ambiguity or question of intent or interpretation of this Assignment arises, this Assignment shall be construed as if jointly drafted by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring a party as a result of authorship or drafting of any provision of this Assignment.

9. Further Assurances. Assignor and Assignee agree to take all such further actions and to execute, acknowledge and deliver all such further documents that are necessary or useful in carrying out the purpose of this Assignment.

10. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original instrument, but all of which taken together shall constitute but one and the same instrument.

11. Conflicts. This Assignment and the Letter Agreement supersede all other prior written or oral agreements regarding the assignment of the Assets or the subject matter contained herein.

IN WITNESS WHEREOF, this Assignment, Bill of Sale and Conveyance is executed by the undersigned as of the dates of the respective acknowledgments set forth below to be effective for all purposes as of the Effective Date.

ASSIGNOR:

Petroshare Corp.

By: [Signature]
Name: Fred Witsell
Title: President

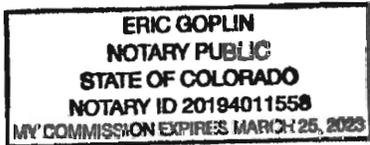
ASSIGNEE:

Helena Resources, Inc.
a Wyoming Corporation

By: [Signature]
Name: Theodore Pagano
Title: President

STATE OF COLORADO §
 §
COUNTY OF JEFFERSON §

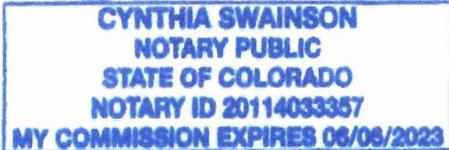
This Assignment, Bill of Sale and Conveyance was acknowledged before me on the 2ND day of SEPTEMBER 2020, by FRED WITSELL, as PRESIDENT of Petroshare, Corp., a Colorado Corporation.



[Signature]
Notary Public, State of Colorado
Printed Name: ERIC GOPLIN
My commission expires: MARCH 25, 2023

STATE OF COLORADO §
 §
COUNTY OF JEFFERSON §

This Assignment, Bill of Sale and Conveyance was acknowledged before me on the 1ST day of SEPTEMBER 2020, by THEODORE PAGANO, as PRESIDENT of Helena Resources, Inc., a Wyoming Corporation.



[Signature]
Notary Public, State of COLORADO
Printed Name: CYNTHIA SWAINSON
My commission expires: 06/06/2023

Exhibit A

Attached to and made a part of the Assignment, Bill of Sale and Conveyance by and between Petroshare Corp. as Assignor, and Helena Resources, Inc, as Assignee, dated effective June 15th, 2020.

County, State: Adams County, Colorado

Legal: Township 2S, Range 64W, Section 22: NW/4SW/4

Description: AMBUSH 13-22 API No. 05-001-09092

A Wellbore Interest from the Surface of the Earth to 8080' below ground level, TD, or to the base of the stratigraphic equivalent of the J-Sand formation, whichever is greater

County, State: Weld County, Colorado

Legal: Township 1N, Range 63W, Section 31: NW/4SE/4

Description: UPRC BRNAK 33-31 API No. 05-123-11906

A Wellbore Interest from the Surface of the Earth to 7536' below ground level, TD, or to the base of the stratigraphic equivalent of the J-Sand formation, whichever is greater

County, State: Adams County, Colorado

Legal: Township 1S, Range 67W, Section 6: SW/4NW/4

Description: SACK 12-6 API No. 05-001-09391

A Wellbore Interest from the Surface of the Earth to 8545' below ground level, TD, or to the base of the stratigraphic equivalent of the Dakota formation, whichever is greater

County, State: Adams County, Colorado

Legal: Township 1S, Range 68W, Section 1: NW/4NW/4

Description: GASPAR 11-1 API No. 05-001-09396

A Wellbore Interest from the Surface of the Earth to 8610' below ground level, TD, or to the base of the stratigraphic equivalent of the Dakota formation, whichever is greater;

County, State: Adams County, Colorado

Legal: Township 1S, Range 67W, Section 6: NW/4SW/4

Description: BREDEHOFT 13-6 API No. 05-001-09291

A Wellbore Interest from the Surface of the Earth to 8081' below ground level, TD, or to the base of the stratigraphic equivalent of the Greenhorn formation, whichever is greater

All of the above where "TD" is defined as measured total depth, and where "Wellbore Interest" includes the right to perforate and stimulate

End of Exhibit A

Exhibit B

Attached to and made a part of the Assignment, Bill of Sale and Conveyance by and between Petroshare Corp., as Assignor, and Helena Resources, Inc as Assignee, dated effective June 15th, 2020.

LEASES:

Lessor: The Smith Farms, a partnership

Lessee: C.K. Hoefle, Inc.

Lease Date: 8/12/1991

Recorded: Book 3810, Page 435

Lands Covered: Township 2 South, Range 64 West Section 22: NE1/4, SW1/4, containing 320 acres, more or less, and limited to the Wellbore Interest of the Ambush 13-22 Well (API 05-001-09092).

Lessor: Champlin Petroleum Company

Lessee: Amoco Production Company

Lease Date: 12/12/1977

Recorded: Book 821, Page 1742594

Lands Covered: Township 1 North, Range 63 West Section 31: N1/2 SE1/4, E1/2 SW1/4, containing 160 acres, more or less, and limited to the Wellbore Interest of the UPRC BRNAK 33-31 Well (API 05-123-11906).

Lessor: Casper Sack and Molly Sack

Lessee: T.S. Pace

Lease Date: 3/2/1970

Recorded: Book 1588, Page 224

Lands Covered: Township 1 South, Range 67 West Section 06: S1/2 NW1/4, containing 80 acres, more or less, and limited to the Wellbore Interest of the Sack 12-06 Well (API 05-001-09391).

Lessor: Albert Sack and Ann V. Sack, husband and wife

Lessee: T.S. Pace

Lease Date: 3/2/1970

Recorded: Book 1588, Page 230

Lands Covered: Township 1 South, Range 67 West Section 06: NE1/4, less and except the wellbores of the Sack 15C-6HZ, Sack 37N-6HZ, Sack 37C-6HZ, and Sack 16N-6HZ, containing 160 acres, more or less, and limited to the Wellbore Interest of the Sack 12-06 Well (API 05-001-09391).

Lessor: Katherine H. Sack and George E. Sack

Lessee: Amoco Production Company

Lease Date: 1/28/1975

Recorded: Book 1979, Page 275

Lands Covered: Township 1 South, Range 67 West Section 06: A 2.066 acre tract within NE1/4, less and except the wellbores of the Sack 15C-6HZ, Sack 37N-6HZ, Sack 37C-6HZ, and Sack 16N-6HZ, containing 2.066 acres, more or less, and limited to the Wellbore Interest of the Sack 12-06 Well (API 05-001-09391).

Lessor: Bryce L. Bredehoft, Trustee under the Will of George F. Brown, Bryce L Bredehoft, Trustee under the Will of Pearl E. Brown, Bryce L. Bredehoft a/k/a Bryce L. Brederhoft

Lessee: Paul V. Hoovler

Lease Date: 12/09/1971

Recorded: Book 1762, Page 475

Lands Covered: Township 1 South, Range 67 West Section 06: SW1/4 except 13.3 acres in the SE1/4SE1/4SW1/4; also a parcel in the NW1/4NW1/4 SE1/4 lying northwest of German Ditch, less and except the wellbores of the Sack 15C-6HZ, Sack 37N-6HZ, Sack 37C-6H2 and Sack 16N-6HZ and limited to the Wellbore Interest of the Bredehoft 13-6 Well (API 05-001-09291)

End of Exhibit B

Exhibit C

Attached to and made a part of the Assignment, Bill of Sale and Conveyance by and between Petroshare Corp., as Assignor, and Helena Resources, Inc as Assignee, dated effective June 15th, 2020.

CONTRACTS:

Contract Type: General Easement
Operator: Bataa Oil, Inc.
Surface Owner: Casper J. & Molly M. Sack
Agreement Date: 08/16/1999
Lands Covered: Township 1 South, Range 67 West, 6th P.M., Section 6: SW/4NW/4 Adams County, Colorado.

Contract Type: SDA and Easement
Operator: Bataa Oil, Inc.
Surface Owner: Casper J. & Molly M. Sack
Agreement Date: 08/16/1999
Lands Covered: Township 1 South, Range 67 West, 6th P.M., Section 6: SW/4NW/4 Adams County, Colorado.

Contract Type: Surface Use Easement
Operator: Merit Energy Company
Surface Owner: Thorton Gateway Properties, L.L.C.
Agreement Date: 11/07/2007
Lands Covered: Township 1 South, Range 67 West, 6th P.M., Section 6: SW/4, SW/4NW/4, SE/4NW/4 Adams County, Colorado.

Contract Type: Segregation Agreement
Parties: HS Resources, Inc., BATAA Oil, Inc., David J. Calvin and Anne K. Calvin, Jack L. Schreiber, Edward A. Holloway Investments, S&E Industries, Inc., Francies Energy Investments Joint Venture
Agreement Date: 04/24/1998
Lands Covered: Township 1 South, Range 67 West, 6th P.M., Section 6: N/2 - J Sand and Dakota Sand.

Contract Type: Merit DJ PSA
Parties: Merit Management Partners I, L.P., Merit Energy Partners III, L.P., Merit Energy Partners D-III, L.P., PDC Energy, Inc. F/K/A Petroleum Development Corporation
Agreement Date: 06/29/2012
Lands Covered: Merit's properties in the DJ Basin

Contract Type: Corrective Assignments for the Merit 2012 Acquisition
Parties: SW Production Company, Southwestern Eagle, LLC, Merit Energy Partners D-I, L.P., Merit Energy Partners D-11, L.P., PDC Energy, Inc. F/K/A Petroleum Development Corporation
Agreement Date: 04/01/2012
Lands Covered: Corrective Assignments for leases/lands that were incorrectly described or omitted from the assignments from Merit Energy Partners, et al to PDC Energy effective 4/1/2012

Contract Type: PSA - Narco/BATAA - Adams & Weld Cos., CO
Parties: North American Resources Company, BATAA Oil, Inc.
Agreement Date: 11/01/1997
Lands Covered: PSA between NARCO and BATAA for properties located in Adams and Weld Counties, Colorado

Contract Type: JOA - Narco/Hoefle - Adams Co., CO
Parties: North American Resources Company, BATAA Oil, Inc., C.K. Hoefle, Inc.
Agreement Date: 10/15/1991
Lands Covered: JOA between NARCO and Hoefle covering various sections in Adams County, Colorado

Contract Type: Crop Damages Agreement for the Sack 12- 6 - Adams Co., CO
Parties: BATAA Oil, Inc., Sack
Agreement Date: 10/15/1991
Lands Covered: JOA between NARCO and Hoefle covering various sections in Adams County, Colorado

Contract Type: Crop Damages Agreement for the Sack 12- 6 - Adams Co., CO
Parties: BATAA Oil, Inc., Sack
Agreement Date: 10/15/1991
Lands Covered: JOA between NARCO and Hoefle covering various sections in Adams County, Colorado

End of Exhibit C

Exhibit A

Attached to and made a part of the Assignment, Bill of Sale and Conveyance by and between Petrosshare Corp. as Assignor, and Helena Resources, Inc, as Assignee, dated effective June 15th, 2020.

County, State: Adams County, Colorado

Legal: Township 2S, Range 64W, Section 22: NE/4SW/4

Description: AMBUSH 23-22 API No. 05-001-09052

A Wellbore Interest from the Surface of the Earth to 8066' below ground level, TD, or to the base of the stratigraphic equivalent of the J-Sand formation, whichever is greater

County, State: Weld County, Colorado

Legal: Township 1N, Range 63W, Section 31: NW/4SE/4

Description: UPRC BRNAK 33-31 API No. 05-123-11906

A Wellbore Interest from the Surface of the Earth to 7536' below ground level, TD, or to the base of the stratigraphic equivalent of the J-Sand formation, whichever is greater

County, State: Adams County, Colorado

Legal: Township 1S, Range 67W, Section 6: SW/4NW/4

Description: SACK 12-6 API No. 05-001-09391

A Wellbore Interest from the Surface of the Earth to 8545' below ground level, TD, or to the base of the stratigraphic equivalent of the Dakota formation, whichever is greater

County, State: Adams County, Colorado

Legal: Township 1S, Range 68W, Section 1: NW/4NW/4

Description: GASPAR 11-1 API No. 05-001-09396

A Wellbore Interest from the Surface of the Earth to 8610' below ground level, TD, or to the base of the stratigraphic equivalent of the Dakota formation, whichever is greater;

County, State: Adams County, Colorado

Legal: Township 1S, Range 67W, Section 6: NW/4SW/4

Description: BREDEHOFT 13-6 API No. 05-001-09291

A Wellbore Interest from the Surface of the Earth to 8081' below ground level, TD, or to the base of the stratigraphic equivalent of the Greenhorn formation, whichever is greater

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Lessee: C.K. Hoefle, Inc.

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Recorded: Book 3810, Page 435

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Lessor: Champlin Petroleum Company

Lessee: Amoco Production Company

Lease Date: 12/12/1977

Recorded: Book 821, Page 1742594

Lands Covered: Township 1 North, Range 63 West Section 31: N1/2 SE1/4, E1/2 SW1/4, containing 160 acres, more or less, and limited to the Wellbore Interest of the UPRC BRNAK 33-31 Well (API 05-123-11906).

Lessor: Casper Sack and Molly Sack

Lessee: T.S. Pace

Lease Date: 3/2/1970

Recorded: Book 1588, Page 224

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Lessee: T.S. Pace

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Lessor: Bryce L. Bredehoft, Trustee under the Will of George F. Brown, Bryce L Bredehoft, Trustee under the Will of Pearl E. Brown, Bryce L. Bredehoft a/k/a Bryce L. Brederhoft

Lessee: Paul V. Hoovler

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Parties: North American Resources Company, BATAA Oil, Inc.
Agreement Date: 11/01/1997
Lands Covered: PSA between NARCO and BATAA for properties located in Adams and Weld Counties, Colorado

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Parties: BATAA Oil, Inc., Sack
Agreement Date: 10/15/1991
Lands Covered: JOA between NARCO and Hoefle covering various sections in Adams County, Colorado

End of Exhibit C