

Memorandum of Surface Use Agreement

WHEREAS on the 15 day of July, 2021, **Newnam LLC**, whose address is 25844 County Road 16, Keenesburg, Colorado 80643, hereinafter referred to as "Owner" entered into a Surface Use Agreement (hereinafter the "Agreement") with **Verdad Resources LLC**, whose address is 5950 Sherry Lane, Suite 700, Dallas, Texas 75225, hereinafter referred to as "Operator," covering and affecting property with the legal description identified as the following ("Property"):

TOWNSHIP 2 NORTH, RANGE 64 WEST, 6TH P.M.
Section 32: N2

WHEREAS said Agreement provides for, among other things, the right to enter upon and use the Owner's property for the purpose of erecting and maintaining well site locations and to perform other services as Operator and other functions described in the Agreement, and it also sets forth payment of specific amounts to cover damages resulting thereto. The Agreement, with all of its terms, conditions, covenants and other provisions, is referred to and incorporated into this Memorandum for all purposes.

WHEREAS The location of the operations area is identified on Exhibit A attached and incorporated into this instrument by this reference ("Operations Area"). Operator's wells are to be drilled on the Operation Area depicted..

WHEREAS in said Agreement Owner waives the minimum 30-day written notice requirement for operations to begin and any other and/or future notice or consultation requirements of the COGCC, including for the purpose of the one well described herein, the provisions and allowed waivers under COGCC Rules 305 and 306. Owner hereby waives the Greater Wattenberg Area ("GWA") special well location, spacing and unit designation requirements of the COGCC, including without limitation the provisions and allowed waivers under COGCC rules 318A.a, 318A.c and 603.a.(2). Additionally, Owner waives notice requirements under the Weld Oil & Gas Location Assessment ("WOGLA") policy. Owner hereby waives the 28-day written notice and notice period to owners of building units within 1000' of an oil and gas location under Weld County Code Ordinance 2015-26, Section 23-2-1020.B. This waiver shall specifically include the structure to the Southeast of the Operations Area on Owner's lands in the North Half of Section 32, 2 North, 64 West.

NOW THEREFORE this Memorandum for the purpose of giving notice of the Surface Use Agreement. Any person having the lawful right or legitimate interest therein may examine a copy of the Surface Use Agreement in Verdad Resources LLC's office during normal business hours.

IN WITNESS WHEREOF, the parties hereto have executed this instrument this 15 day of July, 2021.

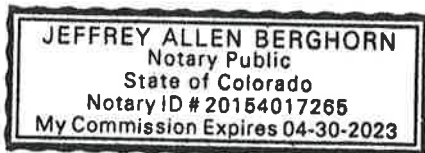
Operator: Verdad Resources LLC

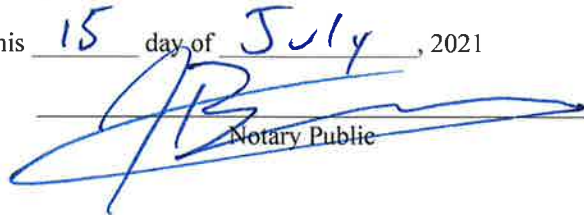

By: David Richardson, VP Land DR

STATE OF COLORADO §
 §
COUNTY OF DENVER §

Before me, the undersigned, a Notary Public in and for the said County and State, on this day personally appeared David Richardson, Vice President - Land for Verdad Resources LLC, known to me to be the identical person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of Verdad Resources LLC, and that he executed the same as the act of such corporation for the purposes and consideration therein expressed and in the capacity therein stated.

Given under my hand and seal of office this 15 day of July, 2021





Notary Public

Exhibit A

