

**LICENSE TO ENTER TO RE-PLUG AND ABANDON  
BOX ELDER 2WELL**

Highpoint North Acquisition LLC, whose address is 250 Nicollet Mall, Suite 920, Minneapolis, MN 55401 (“Licensor”), the owner of real property situated in the SE/4SE/4 of Section 1, Township 3 South Range 66 West, Adams County, Colorado, Parcel #0182101400008, as further depicted on the attached Exhibit A incorporated herein by this reference (the “Property”), does hereby grant this License to Enter to Re-Plug and Abandon the Box Elder 2 (“License”) to Bison IV Operating, LLC, whose address is 518 17th Street, Suite 1800, Denver, CO 80202, (“Licensee”), its employees, authorized agents and contractors, to enter the Property for the purposes of re-plugging and abandoning the Box Elder 2 (API 05-001-05098) (“Well”), as required by the Colorado Energy and Carbon Management Commission (“ECMC”) and under the applicable ECMC regulations (hereinafter, “Operations”), and reclaiming the surrounding area, to substantially the same condition as they existed prior to Operations including complete compliance with all ECMC rules, regulations, and requirements (hereinafter, “Reclamation”).

This License is subject to the following conditions and limitations:

1. This License is limited to the boundaries of the “License Area” and access to the Wells is limited to the access route (“Access”) as depicted in Exhibit A attached hereto and incorporated herein by reference.
2. This License shall commence on 3/1/2025 and expire 6/30/2025 for Operations, and not later than July 31, 2025 (“Reclamation Deadline”) for Licensee to meet the requirements for Reclamation pursuant to this License.
3. Licensee shall be solely and exclusively responsible for all costs and expenses incurred with regard to work undertaken pursuant to this License, including but not limited to all work related to Operations and Reclamation.
4. Prior to commencement of the License, Licensee, at Licensee’s cost, shall obtain all required permits from the ECMC, and any other jurisdictional entity.
5. All work allowed under this License shall be performed in compliance with any and all applicable state, federal and local laws, codes and regulations.
6. Licensee shall be responsible for Reclamation of the Wells and shall diligently pursue completion of Reclamation on or before the Reclamation Deadline using the Access by Licensee in accordance with all applicable laws, rules, and regulations of the ECMC and any other governmental authority having jurisdiction over the Operations.
7. Licensee shall promptly pay for any actual damages, including but not limited to damages of growing crops, pasture, fences, livestock, drain tile or buildings of Licensor, its tenants or agents, resulting from Licensee, its employees, invitees, agents, and contractors’ presence and activities on the Property.
8. Licensee hereby releases Licensor, its officers, employees and agents from, and indemnifies them against, any claims for injury or damages, including court costs and attorney’s fees, arising from the exercise of this License.


9. Licensee, for itself and on behalf of its agents, contractors or affiliates, agrees to procure and maintain in force during the term of this License, at its own cost, Commercial General Liability Insurance with a minimum combined single limit of \$1,000,000 each occurrence and \$2,000,000 general aggregate. Licensee agrees to furnish to Licensor a certificate naming Licensor as additional insured.
10. Licensee affirms that Licensee agrees to cooperate with Licensor so that it causes the minimum possible inconvenience and damage to Licensor and Licensor's Property, including farming operations thereon.
11. No liens shall be place on the Property pursuant to this License.
12. The parties hereby warrant that each party signing below has full and lawful authority to execute this License on behalf of said party.

APPROVED AND AGREED TO this 28<sup>th</sup> day of February, 2025.

**LICENSOR:**  
**Highpoint North Acquisition LLC**

Paul Hyde  
Paul Hyde, President

**LICENSEE:**  
**Bison IV Operating, LLC**

  
Robert Pierini  
EVP

**Exhibit A**

Township 3 South, Range 66 West, 6th P.M.  
Section 1: SE/4SE/4

Adams County, Colorado

