

BRUIN E&P PARTNERS, LLC: NOTICE OF COMPLETION OF COMPREHENSIVE RESTRUCTURING

HOUSTON, Aug. 31, 2020 /PRNewswire/ -- Bruin E&P Partners, LLC and its subsidiaries ("Bruin" or the "Company"), an exploration and production company with assets in the Williston Basin, North Dakota, today announced that it has completed its restructuring process and has emerged from Chapter 11. The comprehensive balance sheet restructuring equitizes a substantial majority of the Company's funded debt. The Company emerges with \$230 million in revolver capacity.

Matt Steele, Chief Executive Officer of Bruin, commented that "Bruin has been able to undergo an extremely efficient and uncontentious Chapter 11 proceeding due to the support of our stakeholders, including our vendors, suppliers, regulatory agencies, banking group, and additional members of our capital structure. Most importantly, our employees have continued to work safely and productively through the process."

Mr. Steele continued stating, "We would like to thank each of our advisors for their guidance and tireless work and we look forward to continue to operate in the Williston Basin through our premier acreage position and operational excellence."

Bruin emerges with a newly constituted Board of Directors, effective in conjunction with the Company's emergence from Chapter 11. The new Board is comprised of Kevin Asarnow, Mark Bisso, Richard J. Doleshek, Mike Wichterich, and Matthew Steele.

More information about Bruin's restructuring, including access to Court documents, will be available at www.omniagentsolutions.com/bruin or contact Omni Agent Solutions, the Company's noticing and claims agent, at (866) 680-8161, or email BruinInquiries@OmniAgnt.com.

For inquiries directly to the Company, please contact William Getschow at (281) 990-6953 or wgetschow@bruinep.com.

Kirkland & Ellis LLP served as legal counsel to Bruin, PJT Partners LLP served as financial advisor, AlixPartners LLP served as restructuring advisor, and Jackson Walker L.L.P. served as local legal counsel.

About Bruin

We are an independent exploration and production company focused on the acquisition and development of onshore oil and natural gas producing properties in the core of the Bakken Shale and Three Forks formations in the Williston Basin of North Dakota. Bruin is headquartered in Houston, Texas and has offices in North Dakota and Colorado.

Forward-Looking Statements

The information in this communication includes "forward-looking statements." All statements, other than statements of historical fact, included in this communication regarding our strategy, future operations, financial position, estimated operating results, projected costs, prospects, plans and objectives, including with respect to our financial restructuring transaction, are forward-looking statements. When used in this communication, the words "could," "believe," "anticipate," "intend," "forecast," "estimate," "expect," "project" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on our current expectations and assumptions about

future events and are based on currently available information as to the outcome and timing of future events. Any forward-looking statement speaks only as of the date of this communication and, unless legally required, the Company does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise.

SOURCE Bruin E&P Partners, LLC