

FORTUNA RESOURCES III PARTNERS WITH NORTH HUDSON

HOUSTON: September 16, 2020 — Fortuna Resources III, LLC ("Fortuna") announced the expansion of its partnership with additional equity commitments from North Hudson Resource Partners LP, and its affiliates ("North Hudson"). Fortuna was formed and funded in October 2019 and has acquired interests or participated in the drilling of approximately 100 horizontal wells to date with top-tier Delaware Basin operators.

Fortuna is a Houston-based oil and gas company focused on acquiring and participating in non-operated working interests with top-tier operators in the Permian Basin. Fortuna intends to utilize its additional commitments to continue its growth strategy, including funding additional acquisitions and its ongoing drilling program.

Fortuna's management team has extensive history in the Permian Basin including two prior partnerships with North Hudson. Fortuna's CEO, Aaron Davis, previously worked with Occidental Petroleum Corporation where he oversaw multiple Permian Basin drilling and development programs. Fortuna's regional experience and in-house expertise allow it to assess and close transactions efficiently to accommodate the time pressures associated with operators' well election decisions.

"We are pleased to be expanding our on-going partnership with North Hudson with our Fortuna platform" said Aaron Davis. "The principals of North Hudson have been valuable partners since 2016 and bring the financial insight, resources, and investment experience to help us maximize the value of our growing asset base."

Travis Pace, President of Fortuna, added, "Fortuna has developed a reputation as a reliable and efficient partner for Delaware Basin operators and we look forward to continuing to provide flexibility to companies to optimize their capital budgets and development plans."

"We are excited to build upon our partnership with the Fortuna team," said Mark Bisso, Managing Partner of North Hudson. "The Fortuna team has extensive regional A&D experience, strong technical expertise, and long-standing industry relationships which are critical as we continue to pursue Fortuna's acquisition and development strategy."

About Fortuna

Fortuna is a Houston-based oil and gas company focused on acquiring and participating in non-operated working interest development in the Delaware Basin and is managed by Fortuna Resources MGMT, LLC, a management company formed to optimize oil and gas investment and development opportunities in the Permian Basin. For more information on Fortuna, please visit www.fortunaresourcesllc.com.

About North Hudson

North Hudson Resource Partners LP is a Houston-based private equity firm focused on middle market upstream and midstream energy investments in North America. For more information on North Hudson, please visit www.northhudsonrp.com.