Phase III Success following Hydraulic Stimulation

Preliminary Results Indicative of Success with Hopkins Co. Well

St. Louis, MO – June 3, 2021 — Blackhorn USA II, LLC ("Blackhorn" or the "Company") today announced preliminary results of the Tooth Acres #2 in Hopkins County, Kentucky. The Tooth Acres #2 data analysis identified the wellbore continued on trend with Company's oil reservoir discoveries within that relative operational footprint. More noteworthy, when flowback commenced, the field crews observed oil saturation much sooner than anticipated and higher than average wellhead pressures. Later results have now conclusively identified the well is continuing to flow and yield oil at a recurrent rate with no opportunity for crews to implement artificial lifting systems downhole. Due to the delicate nature of producing a flowing well and other factors, Company has not yet identified this well's IP30. Nonetheless, the current flow rates and production levels leads our team to think initial production rate shall exceed those rates previously identified in the field.

"This well is more evidence of the high-quality commercial discoveries we have made in the area. I am astonished at this well's current production levels and deeply proud of our team's accomplishments to date," stated Logan W. Wheat, J.D., Blackhorn President.

Blackhorn is currently drilling two (2) ten-well development programs within its operational footprint via multiple drilling and field operations, combined with an expectation to deploy capital intended for an additional ten-well development program in Q3 2021.

Blackhorn USA II, LLC is a subsidiary limited liability corporation engaged in Phase III drilling of oil and gas leaseholds in the State of Kentucky.

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If you would like more information about this topic, please call Logan Wheat, J.D. at (618) 692-5117, or email info@blackhorngroup.com.