



## NEWS RELEASE

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### **LongPoint Minerals Announces Closing of \$525 Million Capital Raise**

**FOR IMMEDIATE RELEASE: June 8, 2016**

Denver, June 8 – LongPoint Minerals, LLC announced today the closing of its initial capital raise totaling \$525 million with a lead equity commitment of \$450 million from an affiliate of CPPIB Credit Investments Inc. (CPPIB Credit), a wholly owned subsidiary of the Canada Pension Plan Investment Board (CPPIB), alongside \$75 million from third party investors. There will also be a second closing within 60 days for up to an additional \$200 million of commitments.

LongPoint Minerals is a recently launched Denver-based company focused specifically on the acquisition of oil and gas mineral interests. The company is backed by a management team that brings together over 30 years of industry leading experience with a proven track record. LongPoint will seek to acquire high-growth, long-life mineral interests in the top U.S. resource plays by leveraging management's unique technical and land expertise.

"This is an important partnership for LongPoint. With CPPIB's strong financial backing along with other institutional investors, we can deploy our differentiated technical model for strategic mineral and royalty acquisitions in the targeted basin areas," said George Solich, President and CEO. "Over time, we will look to expand our capabilities to other regions in the U.S."

"Our multi-year commitment represents an attractive entry into the mineral interest and royalty sector. In owning royalty interests, we are able to participate in production revenues without the burden of associated capital or operating costs," said Adam Vigna, Managing Director, Head of Principal Credit Investments.

LongPoint will initially focus its strategy to acquire mineral interest in three prolific basins, the Mid-Continent, Permian and Denver-Julesburg, with future expansion to the Marcellus, Utica, and East Texas Basins. Capitalizing on management's extensive history and knowledge of these regions the company will utilize its cross functional technical approach to acquire mineral interests with both current cash flow and undeveloped locations.

Over the past year, LongPoint has been actively acquiring assets in the core areas of the Mid-Continent to include the SCOOP/STACK/Cana and Western Anadarko Basins as well as in the Midland and Delaware Basins. As of this date, completed and pending acquisitions give LongPoint a strong initial footprint with over 15,000 net mineral acres producing over 2,000 boe/d with hundreds of future drilling locations.

Jefferies LLC acted as financial advisor and Andrews Kurth LLP acted as legal advisor to LongPoint Minerals in connection with the transaction.

#### *Forward-Looking Statements*

This Press Release contains forward-looking statements based on LongPoint Mineral's current expectations

that involve a number of risks and uncertainties. Generally, forward-looking statements do not relate strictly to historical or current facts and may include words such as “believes,” “will,” “expects,” “anticipates,” “intends” or similar words or phrases. Forward-looking statements in this press release include, but are not limited to, statements regarding expectations (i) that the acquisition will close on the anticipated closing date or at all, (ii) as to the productivity of the acquired assets, and (iii) with respect to the realization of operating efficiencies and synergies from the combined assets. No forward-looking statement can be guaranteed. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those expressed in any forward-looking statement.