



NEWS RELEASE

CONTACT:

Jenna Samek

LongPoint Minerals II, LLC

303.785.1564

LongPoint Minerals II Announces Successful Capital Raise of over \$846 Million Targeting Mineral Interests

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Denver, October 2 – LongPoint Minerals II, LLC (LongPoint II) announced the closing of its capital raise totaling over \$846 million with an anchor equity commitment of \$375 million from an affiliate of CPPIB Credit Investments Inc. (CPPIB Credit), a wholly owned subsidiary of Canada Pension Plan Investment Board (CPPIB), alongside other institutional investors.

LongPoint Minerals II is the second company the Denver-based group has launched that focuses exclusively on the acquisition of oil and gas mineral interests. The first LongPoint Minerals entity was launched in 2016, with over \$830 million in total capital commitments, including a lead commitment from an affiliate of CPPIB Credit. From 2016 to early 2018 the company successfully deployed all committed capital invested in LongPoint Minerals I and controls a premier position under some of the most active E&P operators in the core of two of the most prolific unconventional U.S. basins, the Anadarko and the Permian.

LongPoint II will continue to acquire high-growth, long-life mineral interests in the top U.S. resource plays, primarily focusing on acquiring assets in the SCOOP/STACK/Merge play in the eastern Anadarko Basin and the Midland and Delaware Basins in the greater Permian Basin. While leveraging its cross functional technical model and extensive history and knowledge of these regions, LongPoint II will aim to acquire assets with both current cash flow and undeveloped locations. “We continue to see attractive opportunities to acquire minerals in the core of the best plays in North America. LongPoint has developed an efficient and streamlined approach to the capture and assimilation of mineral interests, allowing our team to be in the market at all times,” said Will Cullen, Vice President, LongPoint Minerals II.

“We are excited to have the strong financial partnership with CPPIB Credit once again in this second LongPoint venture. Their continued trust in our organization and support of our business is meaningful as we look forward to building on the success of our first company. We will continue to use our technical expertise in our target basins to acquire mineral interests with long-term potential and are confident we are creating a leading franchise in the industry,” said George Solich, President and CEO, LongPoint Minerals II.

“We are thrilled to be growing the partnership with LongPoint and our additional commitment demonstrates the success of the mineral interests strategy and management’s deep expertise in the space,” said John Graham, Senior Managing Director & Global Head of Credit Investments, CPPIB.

To date LongPoint Minerals II has completed over 200 transactions that yield over 13,400 net mineral acres.

Jefferies LLC acted as financial advisor and Hunton Andrews Kurth LLP acted as legal advisor to LongPoint Minerals II in connection with the capital raise.

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.