

Binding Open Season Notice

For

Red Wolf

Crude Connector

Pipeline System

By

Wolf Midstream Partners LLC

November 14, 2018

Extended December 20, 2018

DISCLAIMER

This Binding Open Season Notice (the "Notice") has been prepared by Wolf Midstream Partners LLC ("Wolf") in connection with the offer of firm capacity on the Red Wolf Crude Connector Pipeline System (the "System") from Big Spring, Texas to destination markets via the Wolf Colorado City terminal and connection point. This connection point will allow for crude to be transported to destinations in Cushing, the Mid-Continent, and the Gulf Coast, Sealy, Houston and Nederland.

This Notice is to be an issuance of information and is not intended to be taken as a form of commitment or a contract either by Wolf or interested parties. Nor is this Notice intended to bind or cause Wolf to be obligated to enter into a Transportation Service Agreement ("TSA") at the conclusion of the Open Season.

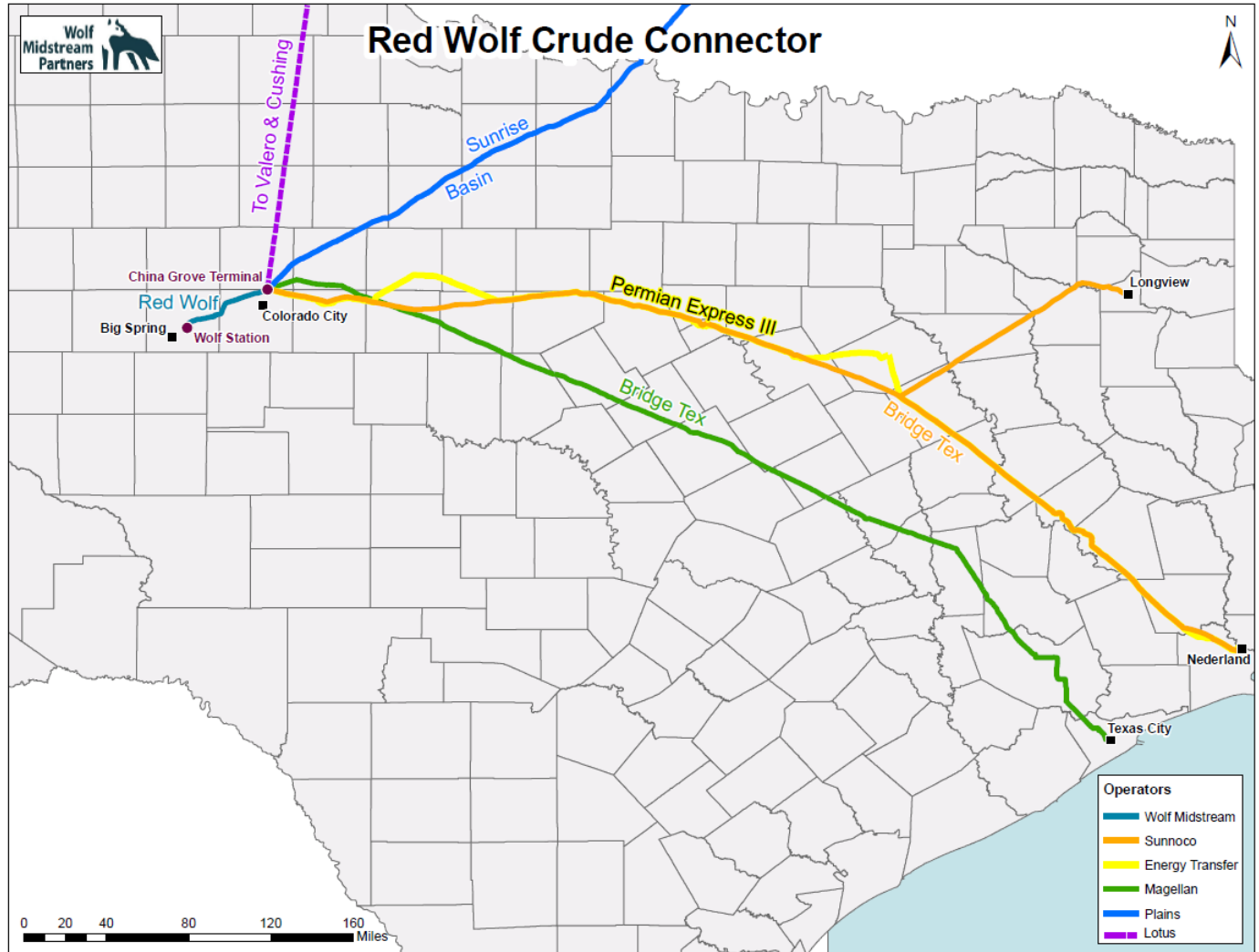
In furnishing this Notice, neither Wolf nor any of its representatives undertakes any obligation to provide the recipients with access to any additional information or to update this Notice or to correct any inaccuracies herein which may become apparent. Wolf reserves the right to amend or replace this Notice at any time, and the information contained in this Notice is subject to change or amendment without prior notice. Any changes to this Notice will be reflected on the Open Season webpage (accessed via the link found on Wolf's website) and interested parties are solely responsible for following such changes:

www.wolfmid.com/wolfopenseason

The description of agreements and other documents contained in this Notice are summaries only, and such summaries are qualified in their entirety by reference to the complete text of such agreements and other documents. Under no circumstances shall Wolf or any of its representatives be responsible for any costs or expenses incurred by a recipient, or for any other liability incurred by a recipient in connection with the evaluation of this Open Season offering.

This Notice and other written and oral statements made from time to time by us may contain so-called "forward-looking statements," all of which are subject to risks and uncertainties. Forward-looking statements can be identified by the use of words such as "expects," "plans," "will," "forecasts," "projects," "intends," "estimates," and other words of similar meaning. One can identify them by the fact that they do not relate strictly to historical or current facts. These statements are likely to address our growth strategy, financial results and product and development programs. One must carefully consider any such statement and should understand that many factors could cause actual results to differ from our forward-looking statements. These factors may include inaccurate assumptions and a broad variety of other risks and uncertainties, including some that are known and some that are not. No forward-looking statement can be guaranteed and actual future results may vary materially.

RED WOLF CRUDE CONNECTOR SYSTEM MAP



KEY TERMS OF THE TRANSPORTATION SERVICES AGREEMENT

Capacity Offered and Commitment Options

In this Open Season Wolf is offering a total of 120,000 barrels per day (“BPD”) of capacity, which should be available as follows:

- 3Q19 Commencement: 120,000 BPD of capacity shall be available beginning on or about October 1, 2019.
- Wolf will reserve at least ten percent of the System’s available capacity for the provision of services to shippers that do not enter into a binding TSA with Wolf during the Open Season. These shippers instead elect to make monthly nominations as “Uncommitted Shippers”.
- Wolf will allow interested shippers to subscribe for one of several tiered

rates, based on volumes, acreage dedications and length of commitment.

- The System's available capacity will be offered to allow smaller Shippers as well as larger Shippers to participate.

Each shipper or producer who submits an executed TSA during the Open Season ("Committed Shipper") must make transportation or acreage commitments ("Commitment(s)"). In exchange for making the Commitments, a Committed Shipper will be charged a discount rate for

transportation services on the System (“Base Committed Rate”), as compared to the rate charged to Uncommitted Shippers for the same services (“Uncommitted Rate”).

Transportation Service Agreement

A Committed Shipper will receive priority service for its volume commitment to the listed destination. In other words, under ordinary operating conditions, a Committed Shipper will not be subject to apportionment to accommodate uncommitted Shipper volumes to the delivery point. Submission of an executed Final TSA constitutes a firm offer by a potential Committed Shipper to enter into a binding TSA and shall be non-revocable. By executing and submitting a Final TSA to Carrier, the potential Committed Shipper represents that it has management approval to enter into a binding Final TSA.

Allocation of Priority Service

If the interested Shipper volume exceeds the capacity offered therein, capacity will be offered to Shippers submitting an executed TSA based upon the net present value (“NPV”) of each potential Committed Shipper’s Schedule A (attached to the TSA) volume and duration commitment, beginning with the TSA that represents the highest NPV, and continuing with each successively lower NPV until all of the available capacity has been awarded.

If potential Committed Shippers submit a TSA that have the same NPV, and there is insufficient throughput capacity available to meet such contract requests, capacity will be awarded to such Committed Shippers on a “pro rata” basis. The volume commitment in Schedule A of each such Shippers’ TSA will be revised to reflect the actual volume awarded, which shall then become the binding committed volume of each such Committed Shipper. Potential Committed Shippers will be notified within 30 days following the conclusion of the Open Season of any allocation under this provision and of the change to the volume in their respective Schedule A required by such allocation. If the potential Committed Shipper is unwilling to accept an allocation of capacity below a specific volume, the potential Committed Shipper must indicate such minimum volume in Schedule A.

For purposes of calculating the NPV of each Schedule A commitment, Wolf will use an annual discount rate of 9%.

Tariff Provisions

Shippers are encouraged to review all Tariff Rules and Regulations from Wolf Pipeline Tariff website:

www.wolfmid.com/wolfopenseason

BINDING BIDS

Wolf is soliciting potential Shippers to participate in the above described Open Season offering. Interested parties should submit their bids for transportation services on the System by completing and executing a TSA in accordance with instructions herein and sending it to Wolf no later than the close of the Open Season Period: 4:00 p.m. Central Standard Time on January 21, 2018. The initial form of the TSA will be made available to interested parties upon the execution of a Confidentiality Agreement in a form satisfactory to Wolf. This Open Season may be extended upon request by an interested party received by Wolf no later

than 5:00 p.m. Central Time on January 18, 2019. Interested companies must submit an executed TSA, including a completed Schedule A, not later than **January 21, 2018 at 4:00 PM CST**.

TSA's must be executed by a duly authorized representative of the submitting company.

Bids should be timely submitted confidentially via email to:

Chris Valenti
Chief Commercial Officer
Wolf Midstream Partners LLC
PDF form to:
cvalenti@wolfmid.com phone:
508-591-3292

Any questions should be directed to Chris Valenti
Office: 508-591-3292
Email: cvalenti@wolfmid.com

All submitted bids shall be irrevocable.

Wolf may in its sole discretion, but is not required to, reject any executed TSA in which Schedule A is incomplete or inconsistent with the terms and conditions outlined in this Notice or in the TSA, or a TSA which contains any modifications or additions whatsoever, or which is submitted after the close of the Open Season.