

ATTENTION DIRECT AND INDIRECT HOLDERS OF, AND PROSPECTIVE HOLDERS OF STOCK ISSUED BY FIELDWOOD ENERGY INC. OR ITS AFFILIATED COMPANIES:

Upon the motion (the “**Motion**”) of Fieldwood Energy LLC and its affiliated companies (the “**Debtors**”), on August 4, 2020, the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”), having jurisdiction over the chapter 11 cases of the Debtors, captioned as *In re Fieldwood Energy LLC, et al.*, Case No. 20-33948 (the “**Chapter 11 Cases**”), entered an interim order establishing procedures (the “**Procedures**”) with respect to direct and indirect transfers of common stock of Fieldwood Energy Inc. (“**Common Stock**”), including options to acquire beneficial ownership of Common Stock, and certain claims of worthless stock deductions and scheduling a hearing on a final order with respect to such Procedures.

In certain circumstances, the Procedures restrict (i) transactions involving, and require notices of the holdings of and proposed transactions by, any person, group of persons, or entity that is or, as a result of such a transaction, would become a Substantial Stockholder of Common Stock and (ii) claims by any Majority Stockholder of a worthless stock deduction under section 165(g) of the Internal Revenue Code of 1986, as amended, with respect to its beneficial ownership of Common Stock. For purposes of the Procedures, a “**Substantial Stockholder**” is any person or entity (including certain persons making a coordinated acquisition) that beneficially owns, directly or indirectly (and/or owns options to acquire) at least 1,450,000 shares of Common Stock (representing approximately 4.75% of all issued and outstanding shares of Common Stock), and a “**Majority Stockholder**” is any person that beneficially owns at least 14,500,000 shares of Common Stock (representing approximately 47.5% of all issued and outstanding shares of Common Stock) or any person that would be a “50-percent shareholder” (within the meaning of section 382(g)(4)(D) of the Internal Revenue Code of 1986, as amended) of Common Stock (as defined in the Procedures) if such person claimed a worthless stock deduction with respect to such securities. *Any prohibited acquisition or other transfer of, or claim of a worthless stock deduction with respect to, Common Stock (including options to acquire beneficial ownership of Common Stock) will be null and void ab initio and may lead to contempt, compensatory damages, punitive damages, or sanctions being imposed by the Bankruptcy Court.*

The Procedures, as approved on an interim basis and as requested on a final basis, are available on the website of Prime Clerk LLC, the Debtors’ Court-approved claims agent, located at <https://cases.primeclerk.com/fieldwoodenergy>, and on the docket of the Chapter 11 Cases, Docket No. 20-33948 (MI), which can be accessed via PACER at <https://www.pacer.gov>.

A direct or indirect holder of, or prospective holder of, Common Stock that may be or become a Substantial Stockholder, a Majority Stockholder should consult the Procedures.

PLEASE TAKE NOTICE that the final hearing on the Motion shall be held on **August 24, 2020**, at **1:30 p.m. (Central Time)**, and any objections or responses to the Motion shall be in writing, filed with the Court (with a copy delivered to Chambers), and served upon (i) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153 (Attn: Matthew S. Barr, Esq., Jessica Liou, Esq., Stuart J. Goldring, Esq. and Jonathan J. Macke, Esq.), as proposed counsel to the Debtors, and (ii) the Office of the United States Trustee for the Southern District of Texas, in each case so as to be received no later than **4:00 p.m. (Central Time) on August 20, 2020**.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Procedures are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate, and other laws and do not excuse non-compliance therewith.

Dated:

August 4, 2020

BY ORDER OF THE COURT