

Monday, February 17, 2020

Encore Energy, Inc. Announces Plans for Horizontal Berea Oil Well Drilling Operations at Peters Branch – Lawrence County, Kentucky

Encore's objective is to drill and develop six (6) horizontal Berea oil well projects in Lawrence County, Kentucky. The Company has drilled and completed two (2) horizontal wells for production, drilled three (3) vertical Strat test well locations, including a 2000' vertical test section in northern Lawrence County, and is currently making plans for its 4th, 5th and 6th horizontal Berea oil well projects. The Company's third horizontal well project is the Company's 2nd well location at Peters Branch, near the city of Blaine.

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Encore's JDH #4A is currently awaiting connection to a gas pipeline in order to produce gas and/or oil. The Company is entering into an agreement to develop a gas pipeline for the JDH #4A and JDH #5 that should deliver gas 2.1 miles west to an existing gas market and processing facility. The Company is currently mobilizing equipment to begin drilling the JDH #5 horizontal well location targeting the upper Berea Oil Sandstone formation.

"We are extremely excited about the production potential at the JDH #5 location due to the fact that the well is located off-set to reportedly the highest volume oil producers in Lawrence County and that we are working with the most proven engineering team across the entire Berea play", said Steve Stengell, Encore's President and CEO. "The road / location are built, crews / equipment procured and we have an approved well permit in hand", added Stengell.

Encore has already built road, location(s) and drilled a 2000' vertical section at its Fallsburg WFC #H1 location in northern Lawrence County, and plans to make the WFC #H1 the Company's 4th or 5th horizontal well project in Lawrence County with the horizontal section to be drilled later this spring or summer. "The ultimate objective is to provide Encore and its partners diversification across multiple wells and lease projects", said Joseph Hooper, Encore's EVP and Director.

"The fact the SEC defined investors can deduct 100% of their investment against all forms of income (state and federal) further mitigates much of the risk associated with these projects", added Hooper.

Tier I horizontal Berea oil wells in this area have reportedly averaged in the range of ~100 - 150 BOPD over the initial 90 days of production where the well development costs are significantly lower, as compared to other plays across the US. Berea oil production from Lawrence County, Kentucky reportedly represents nearly 25% of the states total annual oil production.

Oil and gas investments are subject to a high degree of risk, uncertainty, unpredictability, indefinite delays, loss of investment and are suitable only for SEC defined accredited investors who are sophisticated in making business and investment decisions. No assurances can be made as it relates to production, income, distributions, reserves, profitability, prices, timelines and/or any other estimates.

The SEC definition of an accredited investor is better explained on the SEC's website:

<https://www.investor.gov/additional-resources/news-alerts/alerts-bulletins/updated-investor-bulletin-accredited-investors>

Qualified SEC defined accredited investors (SEC Regulation D, Rule 506c) can deduct 100% of their intangible and tangible drilling costs against all forms of income (state and federal) with years of potential income from production. These tax savings mitigate a good amount of risk associated with oil and gas drilling, completion and production operations.

For more information, please contact Joseph Hooper at (270) 991-6858 and/or visit the due diligence section of Encore's website: <http://www.encore-energy.com/Operations.html>

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