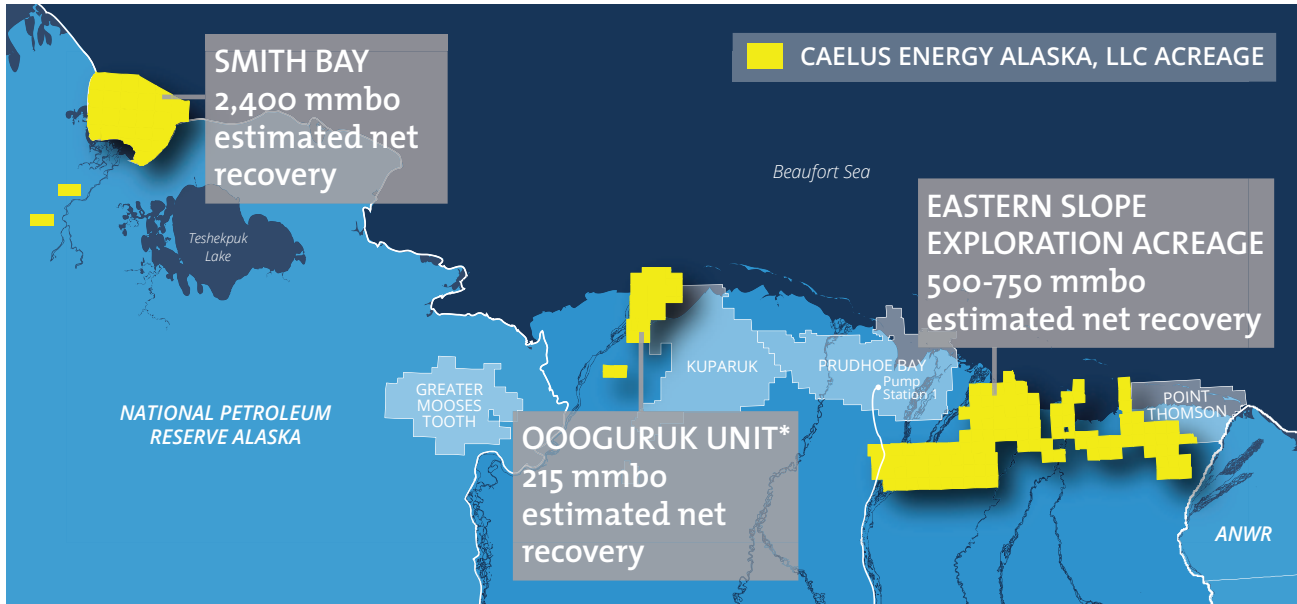


SMITH BAY A WORLD-CLASS DISCOVERY FACT SHEET



- 6 billion barrels oil in place, estimated
- 1.8 to 2.4 billion barrels recoverable, estimated
- 200,000 barrels of oil per day into TAPS, estimated
- Light oil at 40-45 API
- Over 2,000 construction jobs at peak
- Offshore on State of Alaska leases
- Exciting new light oil play for Alaska
- Farmed in May of 2015 and drilled two wells in 2016



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