

We are pleased to report that we had very positive first day hearings in our Chapter 11 case on August 8, 2019, and that the Bankruptcy Court approved all of the important First Day Motions that it heard, which helps to ensure we are able to operate our business – and meet our commitments– as we work to achieve our financial goals. More specifically, the Court gave Halcón the authority in the early stages of the case to:

- Access Debtor-in-Possession financing secured as part of our Chapter 11 process, which combined with operating cash flow, will allow us to meet our go-forward financial commitments.
- Pay outstanding prepetition invoices in the ordinary course, ensuring that our vendors and contractors will be paid in full for any prepetition work.
- Pay our Royalty Owners in the ordinary course with no interruption.
- Pay taxes owed in the ordinary course with no interruption.

Halcón continues to operate day-to-day business with no interruption and will continue to provide updates as needed on the process.

For any questions, please utilize the information below

<http://www.kccllc.net/halcon>

866-967-1781 (US and Canada Toll-Free)

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