

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
FORT WORTH DIVISION**

In re: § Chapter 11  
§  
Vista Proppants and Logistics, LLC, et al.,<sup>1</sup> § Case No. 20-42002-elm11  
§  
Debtors. § Jointly Administered

**NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT;  
(II) ESTABLISHMENT OF VOTING RECORD DATE; (III) APPROVING CURE  
PROCEDURES; (IV) HEARING ON CONFIRMATION OF THE CHAPTER 11 PLAN OF THE  
DEBTORS; (V) PROCEDURES FOR OBJECTING TO CONFIRMATION OF THE PLAN; AND  
(VI) PROCEDURES AND DEADLINE FOR VOTING ON THE PLAN**

TO ALL PERSONS AND ENTITIES WITH CLAIMS AGAINST AND EQUITY INTERESTS IN THE ABOVE-CAPTIONED DEBTORS AND DEBTORS IN POSSESSION:

**PLEASE TAKE NOTICE THAT:**

1. **Approval of Disclosure Statement.** By order dated August 19, 2020, 2020 (the “Disclosure Statement Approval Order”), the United States Bankruptcy Court for the Northern District of Texas, Fort Worth Division (the “Court”) approved the *Second Amended Disclosure Statement in Support of the Second Amended Joint Plan of Reorganization of Vista Proppants and Logistics, LLC, et al., Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) filed by Vista Proppants and Logistics, LLC and its debtor affiliates, as debtors and debtors-in-possession in the above-referenced chapter 11 cases (collectively, the “Debtors”), and authorized the Debtors to solicit votes with regard to the approval or rejection of the *Second Amended Joint Plan of Reorganization of Vista Proppants and Logistics, LLC, et al., Pursuant to Chapter 11 of the Bankruptcy Code*, which is attached as an exhibit to the Disclosure Statement (as may be amended, the “Plan”).<sup>2</sup>
2. **Confirmation Hearing.** A hearing (the “Confirmation Hearing”) to consider confirmation of the Plan shall be held before the Honorable Edward L. Morris at the Eldon B. Mahon U.S. Courthouse, 501 W. 10th Street, Rm. 204, Fort Worth, TX 76102-3643, or before any other judge who may be sitting in his place and stead, on **September 24, 2020, at 1:30 p.m. Central Time**. The Confirmation Hearing may be continued from time to time by announcing such continuance in open court without further notice to parties in interest, and the Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing in accordance with the terms of the Plan, without further notice to interested parties.

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<sup>1</sup> The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Vista Proppants and Logistics, LLC (7817) (“Vista HoldCo”); VPROP Operating, LLC (0269) (“VPROP”); Lonestar Prospects Management, L.L.C. (8451) (“Lonestar Management”); MAALT Specialized Bulk, LLC (2001) (“Bulk”); Denetz Logistics, LLC (8177) (“Denetz”); Lonestar Prospects, Ltd. (4483) (“Lonestar Ltd.”); and MAALT, LP (5198) (“MAALT”). The location of the Debtors’ service address is 4413 Carey Street, Fort Worth, TX 76119-4219.

<sup>2</sup> Capitalized terms not defined herein shall have the meanings ascribed to such terms in the Plan.



3. **Record Date for Voting Purposes.** All creditors who hold claims on **August 17, 2020** (the “Voting Record Date”) shall be entitled to vote on the Plan, as described in the Disclosure Statement Approval Order.
4. **Voting Deadline.** All votes to accept or reject the Plan must be received by the Claims and Balloting Agent, Vista Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245 on or before **September 17, 2020** (the “Voting Deadline”). Any failure to follow the voting instructions contained in the Disclosure Statement Approval Order and on the Ballots that will be included in the Solicitation Materials that will be sent to creditors entitled to vote on the Plan may disqualify your Ballot and your vote.
5. **Bar Date.** Any person or entity (excluding governmental units) holding a claim or interest against the Debtors that arose or is deemed to have arisen prior to **June 9, 2020** (the “Petition Date”), must file a proof of claim or interest on or before **August 31, 2020** (the “Bar Date”).
6. **Parties in Interest Not Entitled to Vote.** Holders of interests who will receive no distribution under the Plan are not entitled to vote on the Plan. Such holders shall receive a Non-Voting Status Notice rather than a Ballot.
7. **Objections to Confirmation.** Objections, if any, to the confirmation of the Plan must (a) be in writing; (b) be in the English language; (c) state the name and address of the objecting party and the amount and nature of the claim or interest of such party; (d) state with particularity the basis and nature of any objection to the Plan; and (e) be filed, together with proof of service, with the Court and served so that they are received by the following parties (the “Confirmation Service List”), no later than **September 17, 2020, at 4:00 p.m. Central Time**: (i) counsel for the Debtors, Stephen M. Pezanosky (stephen.pezanosky@haynesboone.com), Matthew T. Ferris (matt.ferris@haynesboone.com), and David L. Staab (david.staab@haynesboone.com); (ii) counsel for the DIP Agent and the Term Loan Agent, Charles Persons (cpersons@sidley.com), and Dennis Twomey (dtwomey@sidley.com); (iii) counsel for the Committee, Patrick Carew (pcarew@kilpatricktownsend.com), Todd Meyers (tmeyers@kilpatricktownsend.com), David Posner (dposner@kilpatricktownsend.com), and Kelly Moynihan (kmoynihan@kilpatricktownsend.com); and (iv) counsel for the Office of the United States Trustee for the Northern District of Texas, Erin Schmidt (Erin.Schmidt2@usdoj.gov).
8. **Executory Contracts and Unexpired Leases.** Pursuant to the Plan, unless otherwise provided in the Plan, all Executory Contracts or Unexpired Leases not previously assumed or rejected pursuant to an order of the Bankruptcy Court, will be deemed rejected by the applicable Reorganized Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that: (1) previously were assumed or rejected by the Debtors; (2) previously expired or terminated pursuant to their own terms; (3) are specifically designated on the Schedule of Assumed Contracts and Leases; (4) are subject to a motion to assume Executory Contracts or Unexpired Leases that is pending on the Confirmation Date; or (5) are subject to a motion to assume an Executory Contract or Unexpired Lease pursuant to which the requested effective date of such assumption is after the Effective Date. Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under

the Plan. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith. Pursuant to the Cure Procedures, and as detailed in the Cure Notice provided to all counterparties of the Debtors' Executory Contracts, all objections to the assumption of any Executory Contract, including without limitation any objection to the Debtors' proposed Cure Amount (the "Cure Amount") or the provision of adequate assurance of future performance under any Executory Contract pursuant to section 365 of the Bankruptcy Code ("Adequate Assurance") must: (a) be in writing; (b) be in the English language; (c) state the name and address of the objecting Contract Counterparty; (d) be filed, together with proof of service, with the Court and served so that they are received by the parties to the Confirmation Service List, no later than **September 10, 2020 at 4:00 p.m. Central Time** (the "Cure Objection Bar Date"); (e) identify the Executory Contract to which the objector is party; (f) describe with particularity any dispute the Contract Counterparty has under section 365 of the Bankruptcy Code with the Cure Amount and identify the bases of the dispute under the Executory Contract; (g) attach all supporting documents; and (h) if the response contains an objection to Adequate Assurance, state with specificity what the objecting party believes is required to provide Adequate Assurance.

9. **Third Party Releases.** ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER. ARTICLE VIII OF THE PLAN CONTAINS THE FOLLOWING RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS:<sup>3</sup>

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<sup>3</sup> Under the Plan, "*Released Parties*" means, except as provided in Article VIII.C of the Plan, collectively, and in each case solely in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Term Loan Lenders; (d) the Term Loan Agent; (e) the DIP Lenders; (f) the DIP Agent; (g) the Exit Lenders; (h) the Exit Agent; and (i) with respect to each of the foregoing entities in clauses (a) through (h), such Entity's current and former affiliates and subsidiaries, and such Entities' and their current and former affiliates' and subsidiaries' directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, and assigns, subsidiaries, and each of their respective current and former equity holders (regardless of whether such interests are held directly or indirectly), officers, directors, managers, principals, members, employees, agents, advisors, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, in each case acting in such capacity at any time on or after the Petition Date; *provided, however*, that notwithstanding the foregoing, R.J. Sikes, Gary Humphreys, Marty Robertson, GMHR Operations, LLC, RJS Holdings, LLC, KCM Enterprises, LP, the Debtors' equity holders as of the Petition Date, and any entity related to R.J. Sikes, Gary Humphreys, or Marty Robertson, other than the Debtors or the Reorganized Debtors, shall not be "*Released Parties*" under the Plan.

Under the Plan, "*Releasing Parties*" means, collectively, (a) the Debtors; (b) the Reorganized Debtors; (c) the Term Loan Lenders; (d) the Term Loan Agent; (e) the DIP Lenders; (f) the DIP Agent; (g) the Exit Lenders; (h) the Exit Agent; (i) all holders of Claims or Interests who either (1) vote to accept or (2) do not opt out of granting the releases set forth in Article VIII of the Plan by returning the opt-out election form to be included with the ballot or notice of non-voting status; and (j) with respect to each of the foregoing entities in clauses (a) through (i), such Entity's its current and former affiliates and subsidiaries, and such Entities' and their current and former affiliates' and subsidiaries' current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, and assigns, subsidiaries, and each of their respective current and former equity holders (regardless of whether such interests are held directly or indirectly), officers, directors, managers, principals, members, employees, agents, advisors, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity

- a. **Releases by the Debtors (Article VIII.C).** Except as provided for in the Plan or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released and discharged by the Debtors, the Reorganized Debtors, and their Estates from any and all Causes of Action, including any derivative claims, asserted on behalf of the Debtors, that the Debtors, the Reorganized Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' in- or out-of-court restructuring efforts, the Exit Facility, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation or filing of the Disclosure Statement, the DIP Facility, the Plan, the Exit Facility or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the DIP Facility, the Plan, the Exit Facility, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary herein, in the event Class 6 accepts the Plan or the Standing Motion is denied, then the Standing Motion Claims against the Term Loan Secured Parties shall be released pursuant to this Article VIII.C of the Plan. In the event Class 6 does not accept the Plan and the Standing Motion is granted, then the Standing Motion Claims against the Term Loan Secured Parties shall be included in the Litigation Trust Causes of Action and shall not be released by the Debtors, the Reorganized Debtors, or their Estates. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release obligations of any party or Entity under the Plan, or any document, instrument, or agreement executed to implement the Plan.
- b. **Releases by Holders of Claims and Interests (Article VIII.D).** Except as provided for in the Plan or Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have released and discharged each Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' in or out-of-court restructuring efforts, Intercompany Claims, the Exit Facility, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility, the Plan, the Exit Facility, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the DIP Facility, the Exit Facility, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence

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as such; provided, however, that notwithstanding the foregoing, the Debtors' current equity holders, including Gary Humphreys and Marty Robertson shall not be "Releasing Parties" under the Plan.

taking place on or before the Effective Date, except for Causes of Action arising from any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct of such applicable Released Party. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release obligations of any party or Entity under the Plan, or any document, instrument, or agreement executed to implement the Plan.

- c. **Exculpation (Article VIII.E)**. Except as provided for in the Plan or Confirmation Order, no Exculpated Party<sup>4</sup> shall have or incur, and each Exculpated Party is released and exculpated from any Cause of Action for any Claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the DIP Facility, the Exit Facility, the Plan, or any Restructuring Transaction, contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for Causes of Action arising from any act or omission that is determined in a Final Order to have constituted actual fraud, gross negligence, or willful misconduct of such applicable Exculpated Party, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Section 1125(e) Protected Parties<sup>5</sup> have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. Each of the Section 1125(e) Protected Parties shall be entitled to and granted the protections and benefits of section 1125(e) of the Bankruptcy Code.
- d. **Injunction (Article VIII.F)**. Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (b) enforcing, attaching, collecting, or recovering by any

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<sup>4</sup> Under the Plan, “*Exculpated Party*” means collectively, and in each case, in its capacity as such: (a) the Debtors, (b) Reorganized Debtors; (c) any official committees appointed in the Chapter 11 Cases and each of their respective members; (d) such Released Parties that are fiduciaries to the Debtors’ Estates; and (e) with respect to each of the foregoing, such Entity and its current and former affiliates, and such Entity’s and its current and former affiliates’ equity holders, subsidiaries, officers, directors, managers, principals, members, employees, agents, advisors, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, in each case acting in such capacity at any time on or after the Petition Date.

<sup>5</sup> Under the Plan, “*Section 1125(e) Protected Parties*” means the Exculpated Parties and such Released Parties that are fiduciaries other than to the Debtors’ Estates.

manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such holder has filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released or settled pursuant to the Plan.

10. **Additional Information.** Any party wishing to view the Plan, Plan Supplement, Disclosure Statement or the Disclosure Statement Approval Order may view such documents at <http://www.kccllc.net/vista>. Any party in interest wishing to obtain information about the solicitation procedures or balloting should contact the Debtors' Claims and Balloting Agent - Kurtzman Carson Consultants LLC, by (i) toll-free telephone (866) 475-7847 (U.S./Canada) or (781) 575-2036 (International) or (ii) online at <http://www.kccllc.net/vista/inquiry>.

**Dated: August 19, 2020**

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**ATTORNEYS FOR DEBTORS**