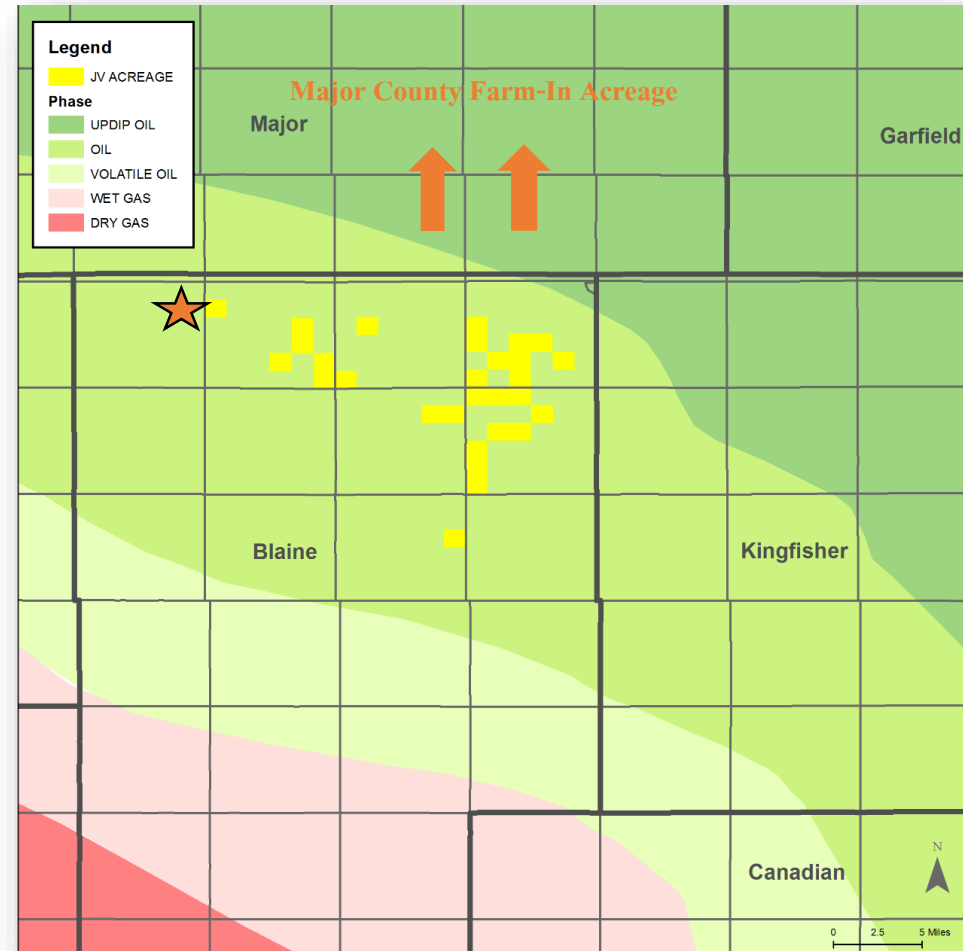


STACK Play Farm-In and Acreage Swap Overview



- ***New***: STACK Farm-In Announced January 2018
 - Investment made through existing STACK JV¹ (announced Sept. 2017)
- 50% Interest earned in ~6,000 contiguous net acres in the STACK Play
 - Located in Major County Updip Oil Window
 - Drill-to-earn requirement: Two standard lateral horizontal wells (50% Interest)
 - First Required Well currently being drilled (Jan18)
- Increases STACK acreage footprint by ~30% (11,600 total net STACK acres)
- Highly prospective acreage on trend with successful Osage tests
 - Potential gross unrisked inventory of ~108 locations (4 wells per section)
- Implied \$ / Acre less than \$1,500
 - Recent transaction values: U.S.\$8,000 – \$20,000 / acre (Alta Mesa acquired by Silver Run)
- ***New***: STACK Acreage Swap Announced January 2018
 - Swap made through existing STACK JV¹ (announced Sept. 2017)
 - Partnered with best-in-class STACK Operator to exploit the Meramec (Currently drilling the Wardroom well 12-19N-13W)
 - Secured Tag-Along rights for a portion of Blaine Co. acreage

- Growing Jericho's Core Position in STACK Oil Window



★ Wardroom 12-19N-13W (Meramec)

¹ Jericho holds a 26.5% interest in its STACK JV with a Private Partner announced in September 2017