



February 23, 2023

City of Craig; Museum of Northwest Colorado
Attn: Daniel Davidson
300 West 4th Street
Craig, CO 81625

Re: Offer for Oil & Gas Lease
Moffat County, CO

Dear Sir or Madam:

Anschutz Exploration Corporation ("Anschutz"), through a preliminary title search, has identified your 320.00 unleased net mineral acres in certain lands of Moffat County, CO, more fully described below:

Township 4 North, Range 97 West, 6th P.M.

Section 27: SW/4, W/2SE4

Section 28: E/2SE/4

320.00 Gross Acres / 320.00 Net Acres

Anschutz is pleased to present the following offer to lease:

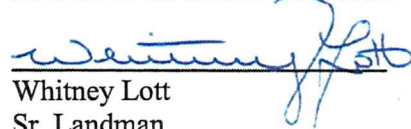
- Primary Term: 5 years
- Bonus/Acre: \$250/net acre
- Royalty: 18.7500%

This offer will be fulfilled using the Museum of Northwest Colorado Oil & Gas Lease Form #1.1 (the "Lease") with the edits that we have agreed to via email and on the phone, along with an Amendment and Ratification of Oil and Gas Lease (the "Amendment") to modify Sections 6 and 7, as discussed. Should you find this offer acceptable, please execute in the presence of a notary public the Lease and Amendment and return two signed original copies of each to my attention. Please also send an executed W-9. Upon receipt of all documents, we will tender your bonus payment of \$80,000.00. If not accepted, this offer will expire on April 1, 2023, though it may be revoked by Anschutz at any time for any reason.

To discuss the proposed lease, please contact the undersigned at whitney.lott@aec-denver.com or (406) 596-0337.

Respectfully,

ANSCHUTZ EXPLORATION CORPORATION


Whitney Lott
Sr. Landman