Southern Miluveach Unit

Amendment to the Fifth Plan of Development

(5th POD)

Submitted By

Brooks Range Petroleum Corporation

On behalf of the

Working Interest Owners

CaraCol Petroleum LLC, TP North Slope Development, MEP Alaska LLC, Ramshorn Investments, Inc., AVCG, LLC, Mustang Road LLC, MOC1 LLC

Submitted May 16, 2018

SOUTHERN MILUVEACH UNIT PLAN OF DEVELOPMENT

The Southern Miluveach Unit is located on the North Slope of Alaska west of the Kuparuk River Unit. It is operated by Brooks Range Petroleum Corporation ("BRPC") on behalf of the Working Interest Owners: CaraCol Petroleum LLC, TP North Slope Development, MEP Alaska LLC, Nabors Drilling Technologies USA, Inc., AVCG, LLC, Mustang Road LLC, and MOC1 LLC. The Unit is comprised of five leases totaling 8,960 acres. A Unit map and lease ownership summary are attached for reference (attached - Exhibits A and B of the Southern Miluveach Unit Agreement).

In accordance with the requirements of 11 AAC 83.343 and Article 8 of the Southern Miluveach Unit Agreement, BRPC is submitting this amendment to the Fifth Plan of Development ("5th POD") for the Southern Miluveach Unit ("SMU") for the period January 1, 2018 through December 31, 2018. BRPC believes this satisfies the requirements of 11 AAC 83.343 including compliance under the provisions of 11 AAC 83.303.

By letter dated December 20, 2017, the Division of Oil and Gas approved the 5th POD for the period January 1st, 2018 through December 31, 2018.

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5th POD Update, as Proposed

Amended to revise:

1. Long-range proposed development activities for the unit, including plans to delineate all underlying oil or gas reservoirs, to bring the reservoirs into production, and to maintain and enhance production once established.

Add bullet point:

- As work continues on the permanent facility, BRPC will utilize an Early Production Facility (EPF) to bring the Mustang Field to development in late 2018 or early 2019.
    - The EPF is a modular design, fit for purpose, that is design ready and can be transported to the site and begin operations in a timely manner.
    - The EPF will have the capacity for 6,000 barrels of oil per day with a gas to oil (GOR) ratio of 1,000 and a maximum production of 1,500 bbls/day of produced water.

3. Details of the proposed operations for at least one year following submission of the plan:

Remove bulleted items submitted October 23, 2017

Replace with:

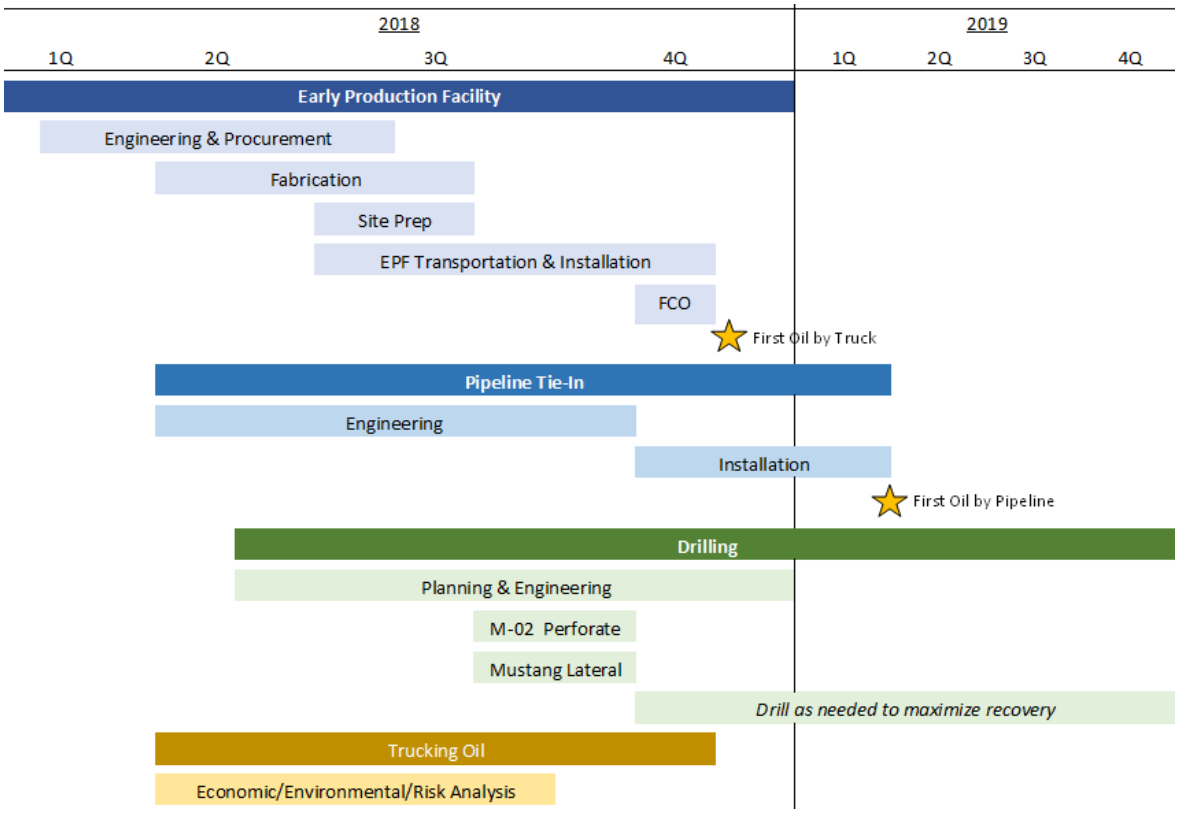
- *Additional on-pad piles will be installed starting in 3Q2018*
- *Installation of cross country pipelines will begin 4Q2018 (depending on tundra travel availability[1])*
- *Engineering work is ongoing for the CPAI-executed pipeline tie-in work; the field work will begin as early as 4Q2018 (depending on tundra travel availability[1])*
- Telecoms survey work will be conducted in the summer of 2018 (late 2Q / early 3Q)
- Preparation of the Mustang Pad for installation of the EPF will begin in 3Q2018.
- Installation of the EPF on Mustang Pad will begin 3Q2018.
- Upon completion of installation, the functional check-out (FCO) of the EPF will take place. This is expected to occur 4Q2018.
- BRPC is currently conducting economic, environmental, and risk analysis of transporting the produced oil by truck to a third party for processing and/or sales.
    - Should this option prove viable, trucking of oil would begin 4Q2018.

[1] Delays in opening tundra access, will affect these planned dates.

- The transportation of produced oil from the EPF to the common carrier Alpine Pipeline will begin in 1Q2019[1].
- Drilling activities will be conducted in a manner to best maximize recovery of the Mustang field resources and timed to best utilize the EPF:
    - Planned initial production is from existing wells:
        - North Tarn 1A
        - SMU M-02 (requires perforation & stimulation)
        - Mustang 1 (requires drilling lateral extension/possible sidetrack)
        - Work on these wells will commence prior to EPF completion
    - Up to four new wells will be drilled in Q2 or Q3 of 2019.
- During the initial start-up, BRPC intends to pre-produce from SMU M-02. This well will be converted to a gas injection well (2Q/3Q 2019).
- Based on facility constraints and levels of production, BRPC is anticipating maximum gas production to be ~6 MMSCFD. BRPC will be applying for an air permit modification with the Alaska Department of Environmental Conservation (ADEC) to flare the excess gas (that which is not used in power generation) prior to the conversion of the SMU M-02 well.

Remove schedule as submitted October 23, 2017

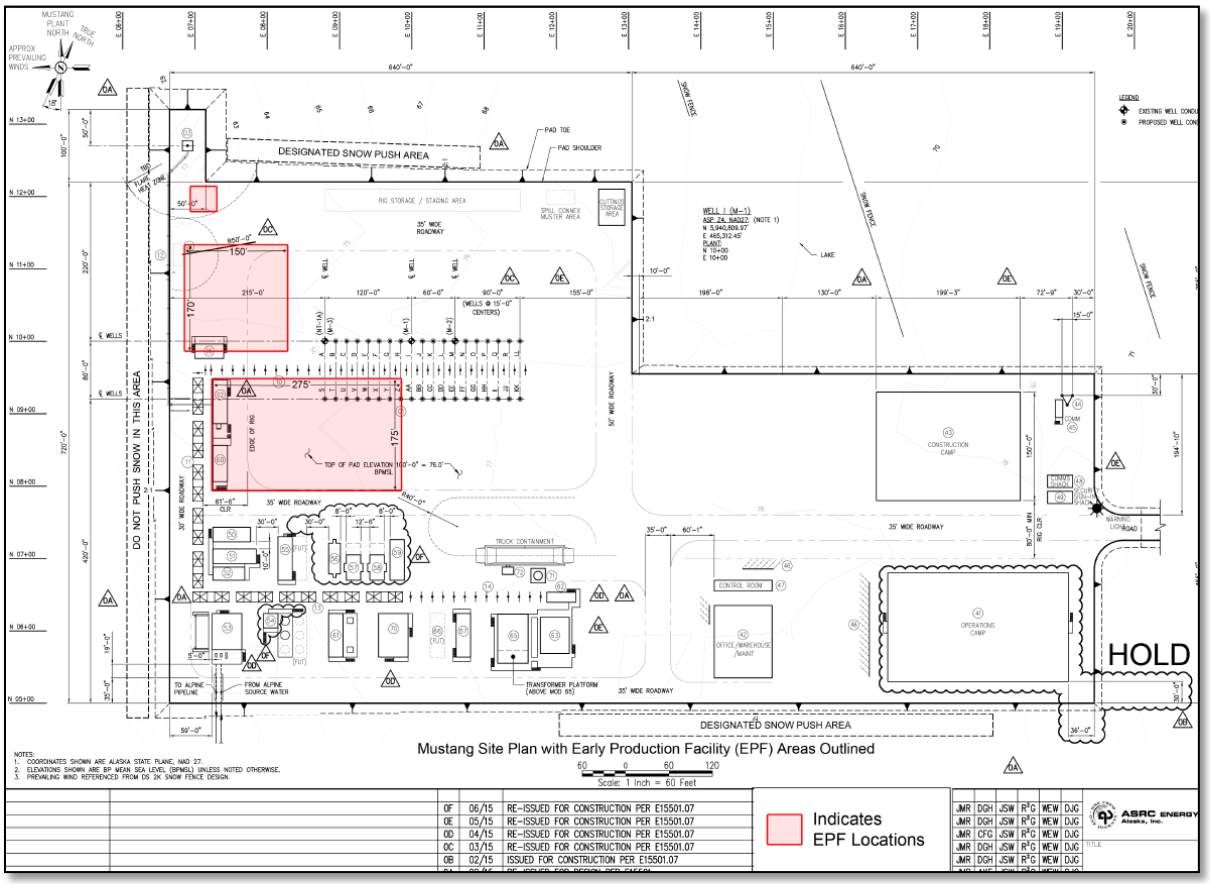
Add revised schedule:



4. The surface location of proposed facilities, drill pads, roads, docks, causeways, material sites, base camps, waste disposal sites, water supplies, airstrips, and any other operation or facility necessary for unit operations:

Add map "Mustang Site Plan with Currently Planned EPF Locations"

Mustang Site Plan with Currently Planned EPF Locations



0F	06/15	RE-ISSUED FOR CONSTRUCTION PER E15501.07	JMR DGH JSW R²G WEW DJG
0E	05/15	RE-ISSUED FOR CONSTRUCTION PER E15501.07	JMR DGH JSW R²G WEW DJG
0D	04/15	RE-ISSUED FOR CONSTRUCTION PER E15501.07	JMR CFG JSW R²G WEW DJG
0C	03/15	RE-ISSUED FOR CONSTRUCTION PER E15501.07	JMR DGH JSW R²G WEW DJG
0B	02/15	ISSUED FOR CONSTRUCTION PER E15501.07	JMR DGH JSW R²G WEW DJG

ASRC ENERGY Alaska, Inc.