

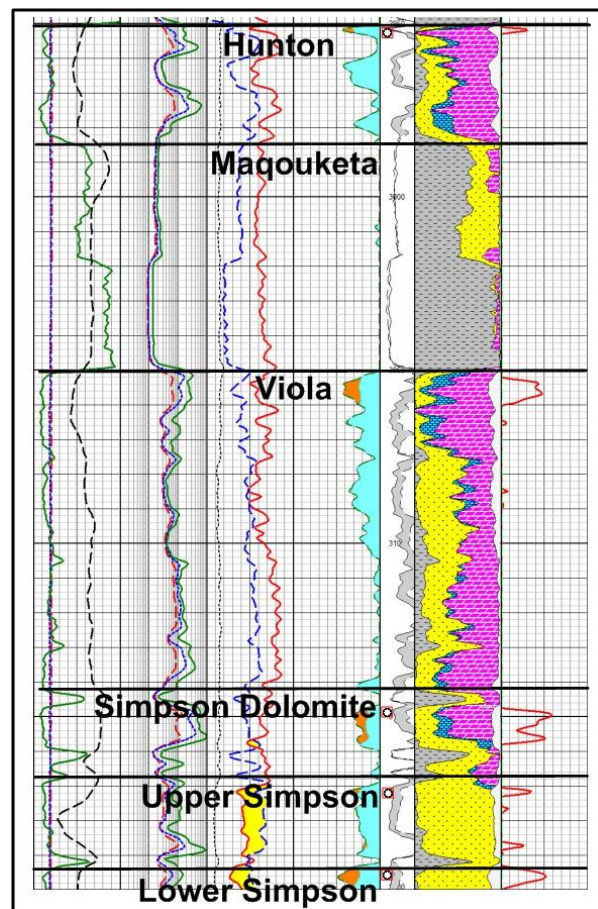
**KIZLER NORTH FIELD
DEVELOPMENT PROGRAM**

**Forest City Basin
Lyon County, Kansas**

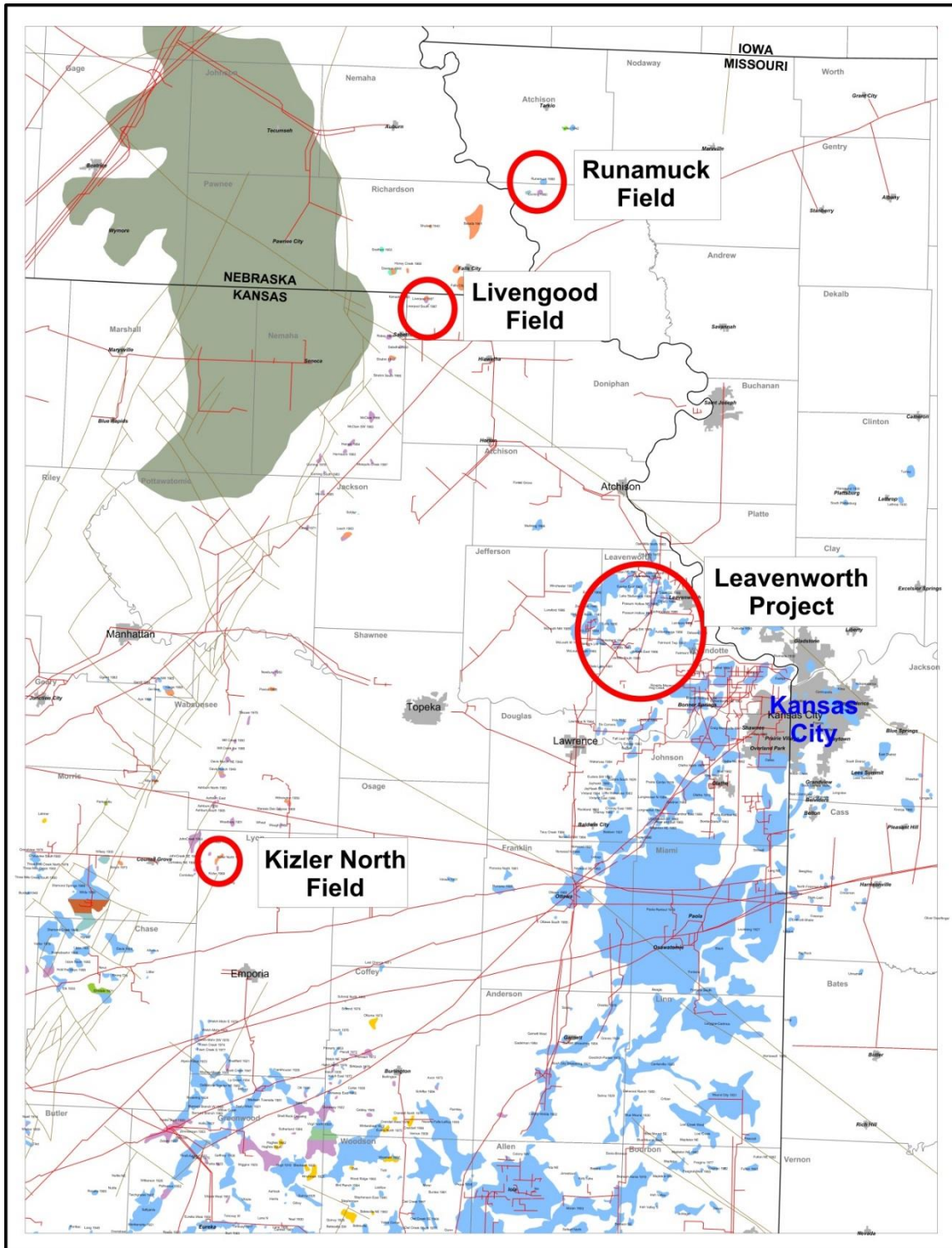
Executive Summary

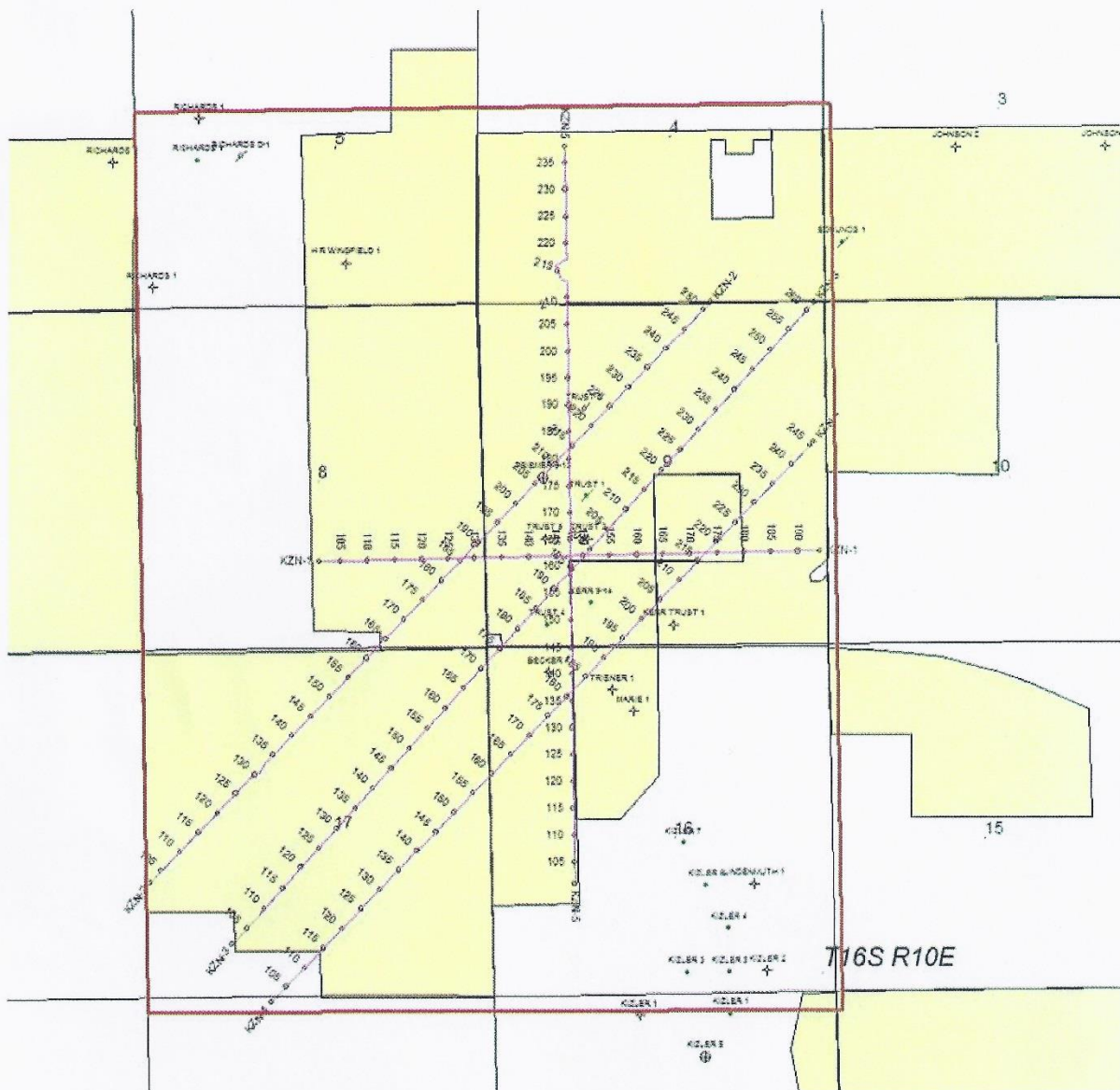
Running Foxes Petroleum Inc. (RFPI) is developing the Kizler North Field in the southern part of the Forest City Basin. The project is located in Section 9, T16S R10E. The project targets oil from 2,100 to 3,000 feet from the Hunton, Viola and Simpson reservoirs. The project is defined by:

- The Company has a single well making 10 BOPD from the Hunton. The field has made 35,000+ barrels from two wells since 1972 and was abandoned in 1985. The previous operator fracture stimulated the reservoirs causing severe water encroachment and premature abandonment of the field;
- The Company has shot 10.28 miles of 2D data and has identified several locations;
- Potentially upwards of 20 in-fill locations with potential IPs of 20 to 60 BOPD. Five locations picked based on 2D data;
- Approximately 2,500 acres of land leased;
- The field is a structural high where the Viola and Simpson production is located on the apex of the structure. The Hunton is eroded off the structure and pinches out across the top forming a stratigraphic trap;
- The oil reservoirs do not require fracking;
- Decline rates for the Viola and Simpson is 6% to 8% a year and Hunton 20% to 40% the first year and then less than 8% thereafter. Potential reserves from 15,000 to 85,000 BO per well;
- The field is like the Company's Livengood Field in Brown County, Kansas was poorly developed and fell into disrepair. RFPI took Livengood from 2 to 5 BOPD to over 120 BOPD, and is presently producing 45 to 60 BOPD with ten locations yet to drill based on seismic. RFPI downsized the Livengood Field from between 20 and 40 acres to ten acres and found no pressure depletion;
- RFPI will deliver an 80% Net Revenue Interest lease;
- RFPI will be Operator. The Company has its own service units, water trucks, etc. to keep costs down;
- The wells cost are \$268,000 for drilling and completion of each well. LOE will vary from \$1,200 to \$2,000 per month per well;



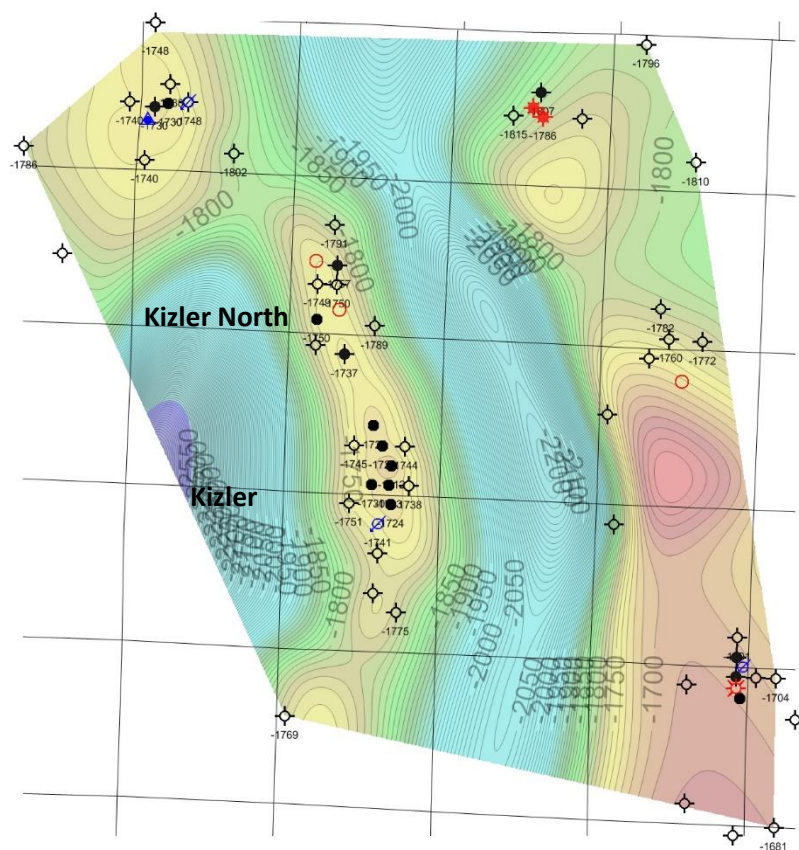
If interested, please contact Steven A. Tedesco at (720) 889-0510 for further information. Subject to prior sale and unannounced withdrawal.



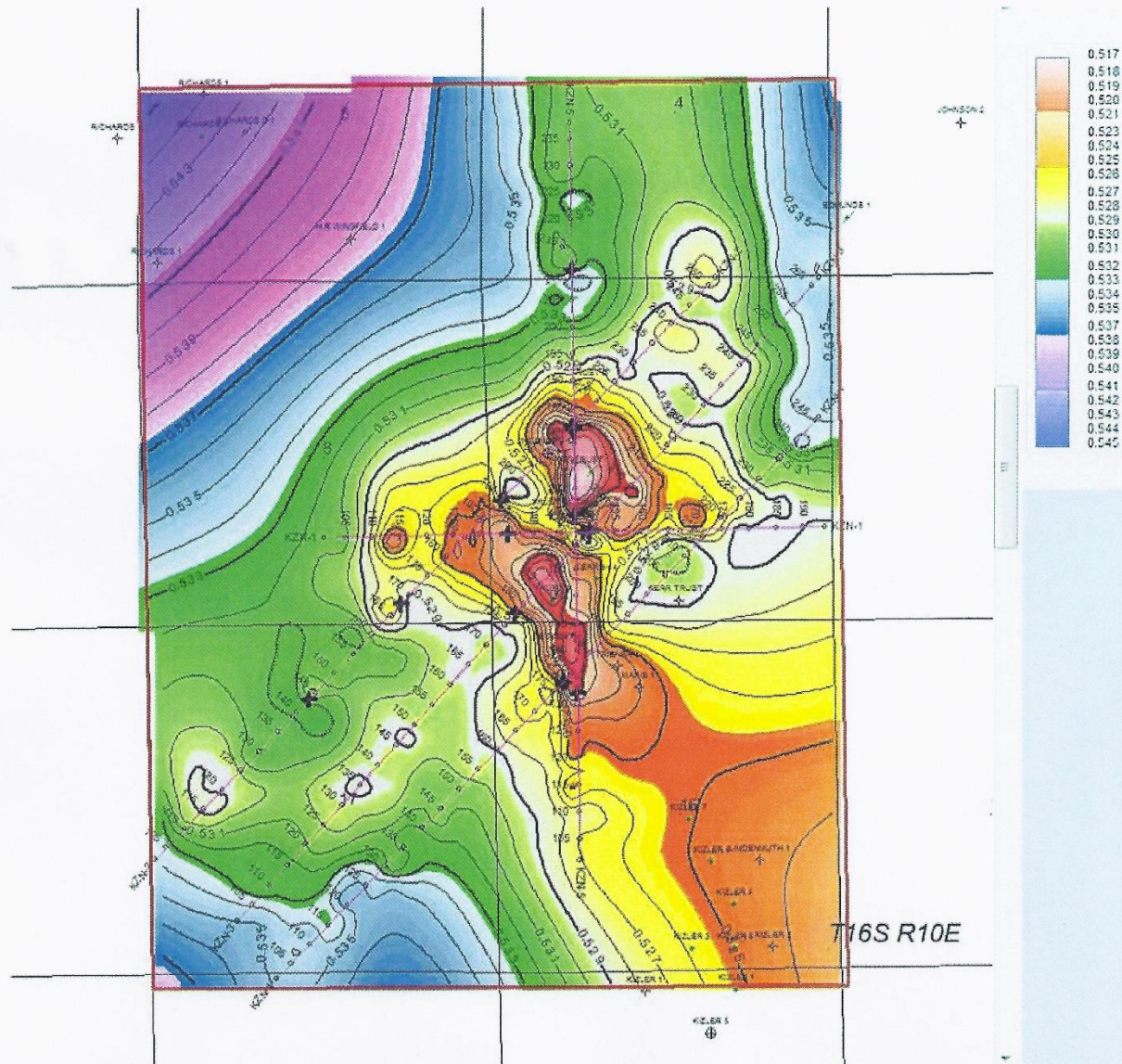


Kizler North 2D Basemap Lines KZN-1, KZN-2, KZN-3, KZN-4, KZN-5 1/25/2016

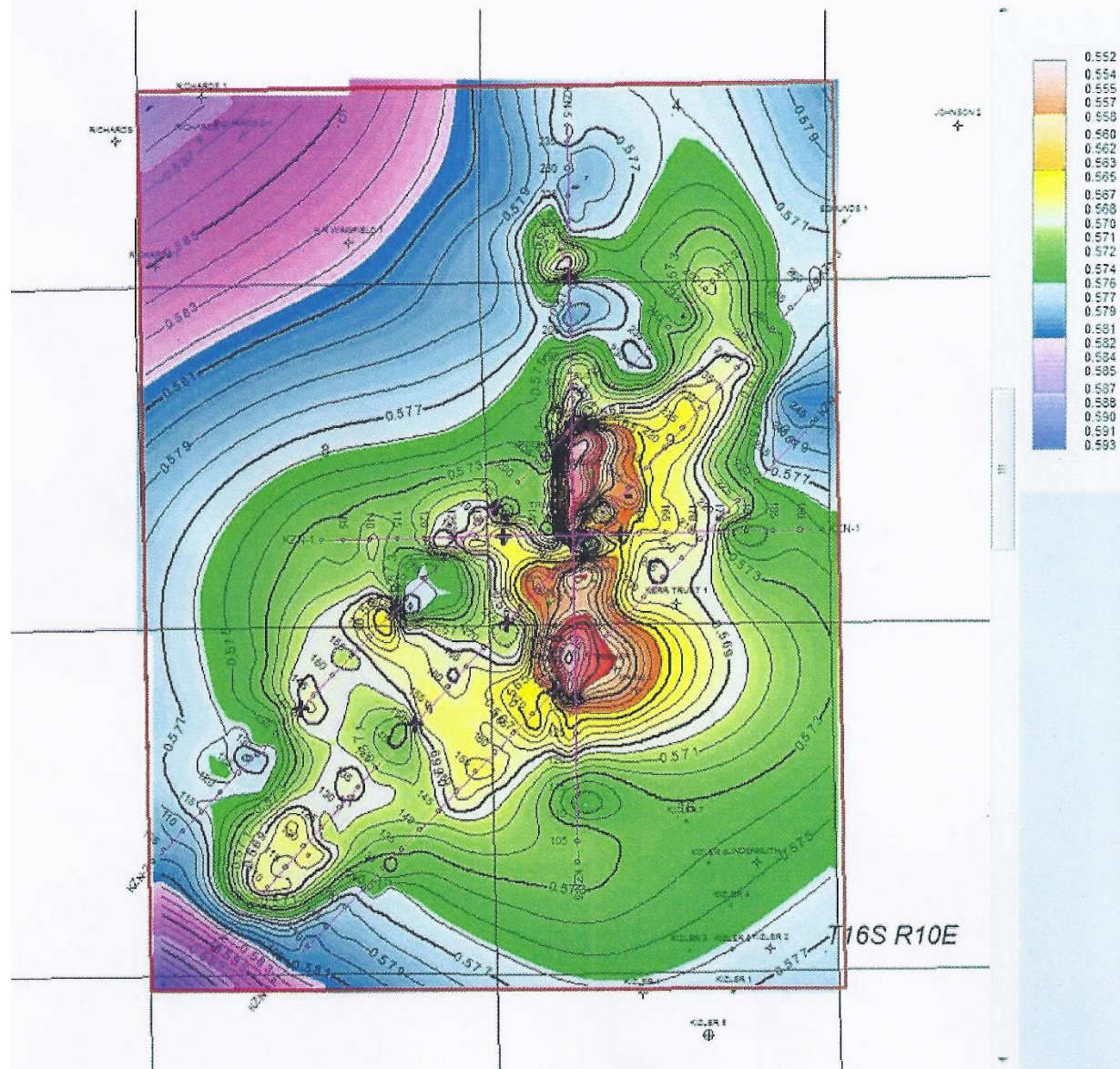
16S 10E
Viola Structure



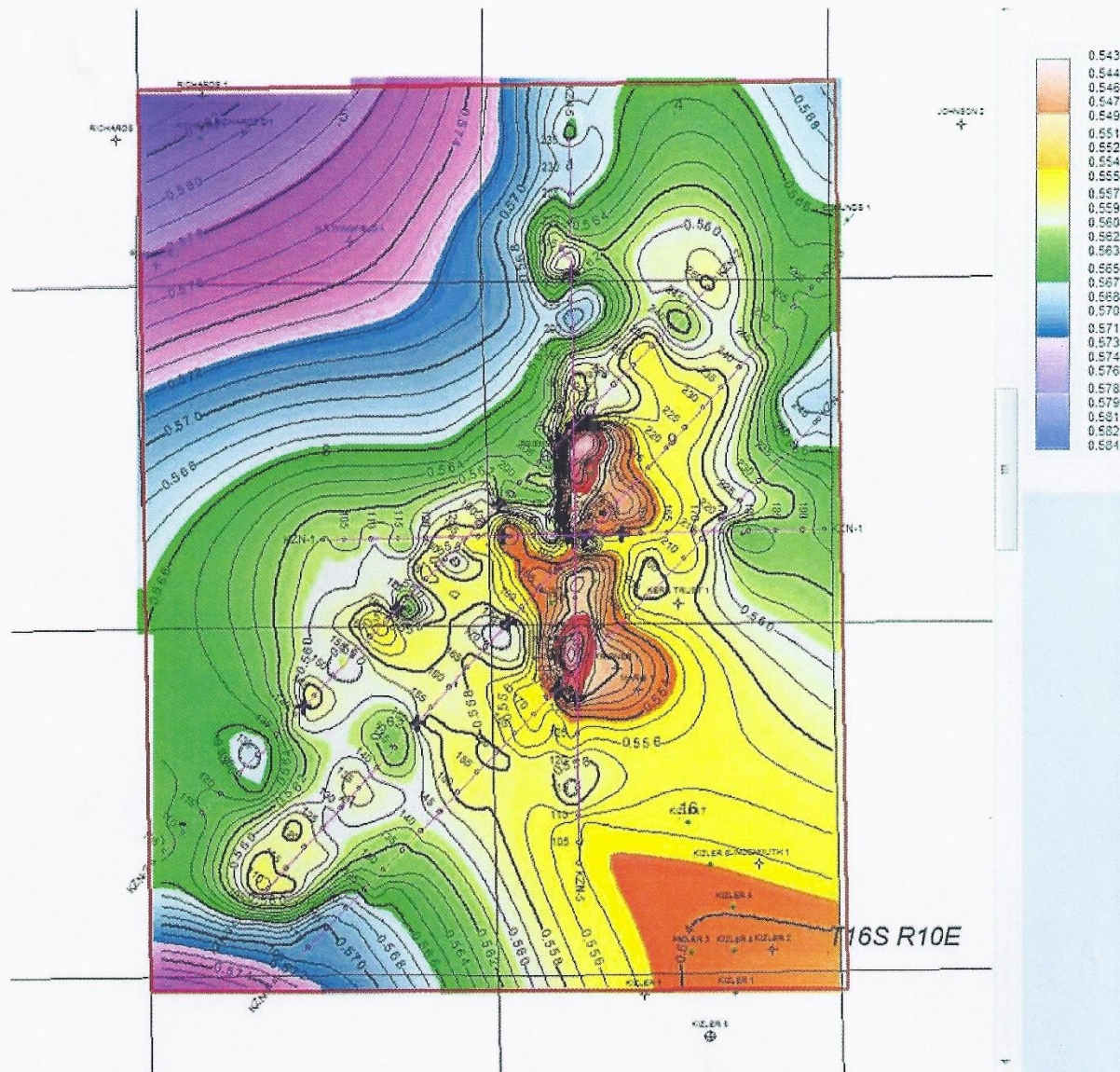
○ Locations



Kizler North 2D Hunton Preliminary Time Structure, 250' combo grid cell, Contour Interval = 1 MS or Approximately 6 Feet 1/25/2016



Giler North 2D PreCambrian Preliminary Time Structure, 250'combo grid cell, Contour Interval = 1 MS or Approximately 6 Feet 1/25/2016



Kizler North 2D Simpson Preliminary Time Structure, 250' x 250' grid cell, Contour Interval = 1 MS or Approximately 6 Feet 1/25/2016

