



EXTRACTION OIL & GAS CONFIRMS DELIVERY OF AN OIL PIPELINE SOLUTION TO TRIPLE CREEK

DENVER – May 22, 2017 – Extraction Oil & Gas, Inc. (NASDAQ:XOG) today announced it has completed all comprehensive engineering, commercial and land use steps necessary to confirm that a crude oil pipeline solution will be implemented at its Triple Creek oil and gas development site (“Triple Creek”) in Greeley, Colorado.

Completion of these steps, which included more than two years of engineering, third-party contracting, commercial and land acquisition work, delivers on the company’s long-standing plan that a dedicated oil pipeline would be used to transport oil produced at Triple Creek to a regional crude oil terminal northeast of Greeley, Colorado. Utilizing oil pipeline gathering will additionally eliminate thousands of truck trips to and from the site that would have otherwise been needed to transport crude from Triple Creek. All oil volumes will be transported utilizing a federally regulated Department of Transportation-compliant pipeline that meets the highest safety standards for crude oil transportation.

“Because of our commitment to the community to plan a best-in-class project with minimal impacts, we are pleased to now confirm an oil pipeline solution will be used at this location,” said Matthew Owens, president of Extraction Oil & Gas. “As we explained on many occasions, an oil pipeline solution has always been part of our plan for Triple Creek, but this was by no means an overnight process, and in fact, it took more than two years to secure all necessary components to announce confirmation of our pipeline plan,” he said.

The company has been safely operating onsite at Triple Creek since January and drilling operations are currently ongoing utilizing an electric rig, which significantly reduces noise traditionally associated with drilling operations.

“Our industry-leading Triple Creek development is fully permitted and includes a record number of best management practices in its design,” said Eric Jacobsen, senior vice president of operations. “Additionally, our safe and efficient operations have enabled us to reduce the estimated total time needed for development of this site by more than one year.”

Extraction’s Triple Creek project was designed as a top-tier energy development facility that will utilize many of the best technologies available to the onshore energy industry. Throughout its two-year planning process, the company engaged in the regulatory consultation process, working extensively with neighbors as well as state and local governments, to implement measures that will reduce and eliminate many of the impacts that might have otherwise resulted from the mineral development process. These advanced technologies include the use of an electric-powered drilling

rig, “ultra-quiet” completions fleet, electric-powered compression and extensive landscaping, among others.

Due to horizontal drilling technology utilized at its Triple Creek project, Extraction will also be able to remove and reclaim 10 legacy vertical wells located throughout Greeley. Nine of these wells are located approximately 300 feet from Aims Community College, and one legacy well is located approximately 125 feet from the Sheep Draw recreation trail.

“We are proud to remove older, vertical technology throughout the city while safely and responsibly accessing the energy we all need through newer, more consolidated engineering technology and designs,” Jacobsen added. “Triple Creek is truly a blue-ribbon development, and we are pleased that it will soon be in the ‘silent operations’ phase of development while producing tax and royalty revenue for Aims Community College and many others over the next 25 to 30 years,” he said.

About Extraction Oil & Gas, Inc.

Extraction is an independent oil and gas company focused on the acquisition, development and production of oil, natural gas and natural gas liquids reserves in the Rocky Mountains, primarily in the Wattenberg Field of the Denver-Julesburg Basin of Colorado. For more information about Extraction Oil & Gas, please visit www.extractionog.com

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements represent Extraction’s expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of Extraction’s control that could cause actual results to differ materially from the results discussed in the forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, Extraction does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for Extraction to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in the prospectus filed with the SEC in connection with Extraction’s initial public offering and in subsequent public filings with the SEC. These and other factors could cause its actual results to differ materially from those contained in any forward-looking statement.

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