



Ultra Resources, Inc.

TO: Royalty, Overriding Royalty, and Working Interest Owners

RE: PAYMENT OF PREPETITION EXPENSES – ROYALTY OBLIGATIONS | WORKING INTEREST EXPENSES

Ladies and Gentlemen:

Ultra Resources, Inc. and all its subsidiaries and affiliates (collectively, “Ultra”) filed voluntary bankruptcy petitions in Texas under Chapter 11 of the U.S. Bankruptcy Code on May 14, 2020.¹ Bankruptcy rules prohibit Ultra from making payments for prepetition obligations without court approval. This includes royalty obligations and/or working interest expenses owed to you that are attributable to the period up to and including May 14, 2020.

At a May 15, 2020 hearing, the bankruptcy court **conditionally** authorized Ultra to pay all or part of the prepetition amounts owed on account of royalty obligations or working interest expenses.

According to the bankruptcy court’s order, any payment made on account of prepetition obligations could be recovered in accordance with the order or bankruptcy law.

A copy of the bankruptcy court’s order is enclosed with this letter.

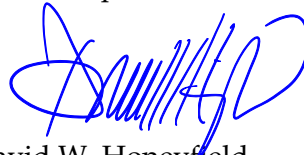
Ultra will be updating its website to include additional information related to this order and prepetition claims. In order to address questions or concerns in the most efficient manner, we encourage you to consider the following steps: (a) refer to Ultra’s website for existing and new information; (b) have your account manager reach out to their point of contact; (c) for legal matters, please contact Ultra’s legal department; and (d) for accounting matters you may contact our accounting department at [royalty.relations@ultrapetroleum.com].

¹ Information about Ultra’s bankruptcy cases is available here: <https://cases.primeclerk.com/ultrapetroleum/>.

BY ACCEPTING ANY PAYMENT ON ACCOUNT OF ROYALTY OBLIGATIONS OR WORKING INTEREST EXPENSES, YOU THEREBY AGREE TO THE MATTERS RECITED IN THIS ACKNOWLEDGEMENT LETTER AND "ORDER AUTHORIZING PAYMENT OF MINERAL PAYMENTS, WORKING INTEREST DISBURSEMENTS, AND NON-OPERATED WORKING INTEREST EXPENSES" FILED AT DOCKET NO. 77 IN CASE NO. 20-32631 (MI), CAPTIONED *In re: ULTRA PETROLEUM CORP., et al*, PENDING IN THE UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION.

Sincerely,

ULTRA RESOURCES, INC.,
debtor-in-possession

A handwritten signature in blue ink, appearing to read "David W. Honeyfield", is written over the printed name below.

David W. Honeyfield
Senior Vice President and Chief Financial Officer