



## **Bison Oil & Gas Partners, LLC Announces Partnership with Carnelian Energy Capital**

**Denver, December 15, 2015** – Bison Oil & Gas Partners, LLC (“Bison” or the “Company”) today announced the closing of an equity commitment from Carnelian Energy Capital Management, L.P. (“Carnelian”) through Carnelian’s fund, Carnelian Energy Capital, L.P.

Bison, an independent oil and natural gas company headquartered in Denver, was formed to pursue an acquisition, exploitation and development drilling strategy in the Rocky Mountain region, with a primary focus in the Denver-Julesburg Basin of Colorado (the “DJ Basin”).

The founders of the Company, Austin Akers, Chief Executive Officer, and David Gonzales, President and Chief Operating Officer, have worked together in previous ventures, including at LINN Energy LLC, and most recently as co-founders and senior executives of LOGOS Resources, LLC, a successful private equity-backed venture in the San Juan basin.

In addition to Akers and Gonzales, Ron Morgenstern has recently joined Bison. Prior to Bison, Morgenstern was Vice President of Land and Business Development for Synergy Resources Corporation.

“We are thrilled to be partnering with Carnelian,” said Akers. “Their financial strength and focused fund structure gives us the flexibility to move very efficiently as we evaluate and execute opportunities.”

Daniel Goodman, a Carnelian Partner, said: “We are grateful to have the opportunity to partner with such skilled and energetic entrepreneurs. Austin and David’s proven operational and leadership capabilities, combined with their strong relationships in the DJ Basin, provide an incredible foundation for value creation.”

### **About Bison Oil & Gas Partners, LLC**

Bison is an oil and natural gas company based in Denver, Colorado. Bison focuses on acquisition, exploitation and development drilling in the Rocky Mountain region, with a primary focus in the Denver-Julesburg Basin of Colorado. For more information, please visit [www.bisonog.com](http://www.bisonog.com).

### **About Carnelian Energy Capital Management, L.P.**

Carnelian is a private equity firm based in Houston, Texas. Carnelian focuses on lower and middle market energy investments requiring between \$35 million and \$75 million of equity capital in the North American upstream, midstream and oilfield services sectors. For more information, please contact Carnelian at [info@carnelianec.com](mailto:info@carnelianec.com) or visit [www.carnelianenergy.com](http://www.carnelianenergy.com).