



SandPoint Resources, LLC Announces Partnership with Carnelian Energy Capital

Houston, October 16, 2018 – SandPoint Resources, LLC (“SandPoint” or the “Company”) is pleased to announce the closing of an equity commitment from Carnelian Energy Capital II, L.P., a fund managed by Carnelian Energy Capital Management, L.P. (“Carnelian”).

SandPoint, an independent oil and gas company headquartered in San Antonio, was co-founded by Erik Hanson, Robert Welch, Brian Arriaga, Matt Koehler and Brandon Williams. The management team brings significant experience operating in conventional and unconventional Texas-based oil and gas plays, having overseen geology, engineering, land and finance functions at BlackBrush Oil and Gas, Lewis Energy, Abaco Operating and Silverback Exploration.

Hanson, Chief Executive Officer of SandPoint, commented: “We have spent our careers acquiring and developing oil and gas assets in the Eagle Ford trend and in conventional South Texas basins, and we believe that Carnelian’s unique and nimble partnership model will help us take advantage of the exciting opportunities we see in these dynamic areas.”

Carnelian Partner Daniel Goodman added: “We are excited to partner with the talented SandPoint team; their deep roots and technical experience in South Texas provide a compelling competitive advantage in sourcing and operating assets.”

About SandPoint Resources, LLC

SandPoint is an independent oil and gas company based in San Antonio, Texas. The Company focuses on acquiring and developing upstream oil and gas assets in select onshore North American basins. For more information, please visit www.sandpointresources.com.

About Carnelian Energy Capital Management, L.P.

Carnelian is an energy investment firm based in Houston, Texas. With \$1 billion of cumulative equity commitments, Carnelian focuses on lower-to-middle market equity investments in the North American upstream, midstream and oilfield services sectors. For more information, please contact Carnelian at info@carnelianec.com or visit www.carnelianenergy.com.