ICP TYLER

The Rocky Ridge Prospect:
A Focused Tyler Sandstone Opportunity

Single-Well Horizontal Exploitation
in Rocky Ridge, Southwestern, ND.



CONFIDENTIAL / DISCUSSION DRAFT / SUBJECT TO DEFINITIVE DOCUMENTS
Target: Sophisticated, Accredited Investors

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ICP TYLER

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Project Summary

- **ICP Tyler, LP (ICP)** owns rights to certain development assets in the Williston Basin
- The project includes leased acreage located in southwestern North Dakota
- Leasehold is prospective for new horizontal Tyler drilling locations
- ICP owns 100% Working Interest and is delivering a 75% Working Interest on a Turnkey Basis in a 75% Net Revenue Interest Lease
- ICP managed production from two operating wells at ~35 BOPD through 2020
- Historical Daily Production was from the Tyler Formation
  - Howie 11X Well (API #330-87-00060)
  - Howie 2 Well (API #330-87-00078)
  - Howie 1 SWD Well (API #330-87-00075)
- All acreage is on a 5-year primary term with no lease rental
- No pipeline rental agreement payment
- Injection wells have no maximum injection (Dakota Formation) and no volume restriction

THE INVESTMENT THESIS

01

PILLAR 1: A DOCUMENTED PLAY
(Geologic Engine)

A long-established basin-centered petroleum accumulation, backed by North Dakota Geological Survey data.

>84 Million

regional historical barrels

02

PILLAR 2: A PROVEN FOUNDATION
(Historical Reality)

The exploitation of a known reserve, not a wildcat exploration. Decades of local Rocky Ridge production history.



1.16 Million

local Howie barrels

03

PILLAR 3: A DEFINED CONCEPT
(Modern Economics)

Bringing modern single-well horizontal focus and turnkey execution to identified, oil-saturated sand channels.

$4M



Turnkey Horizontal Program

Pillar 1: The Geologic Engine

The Model

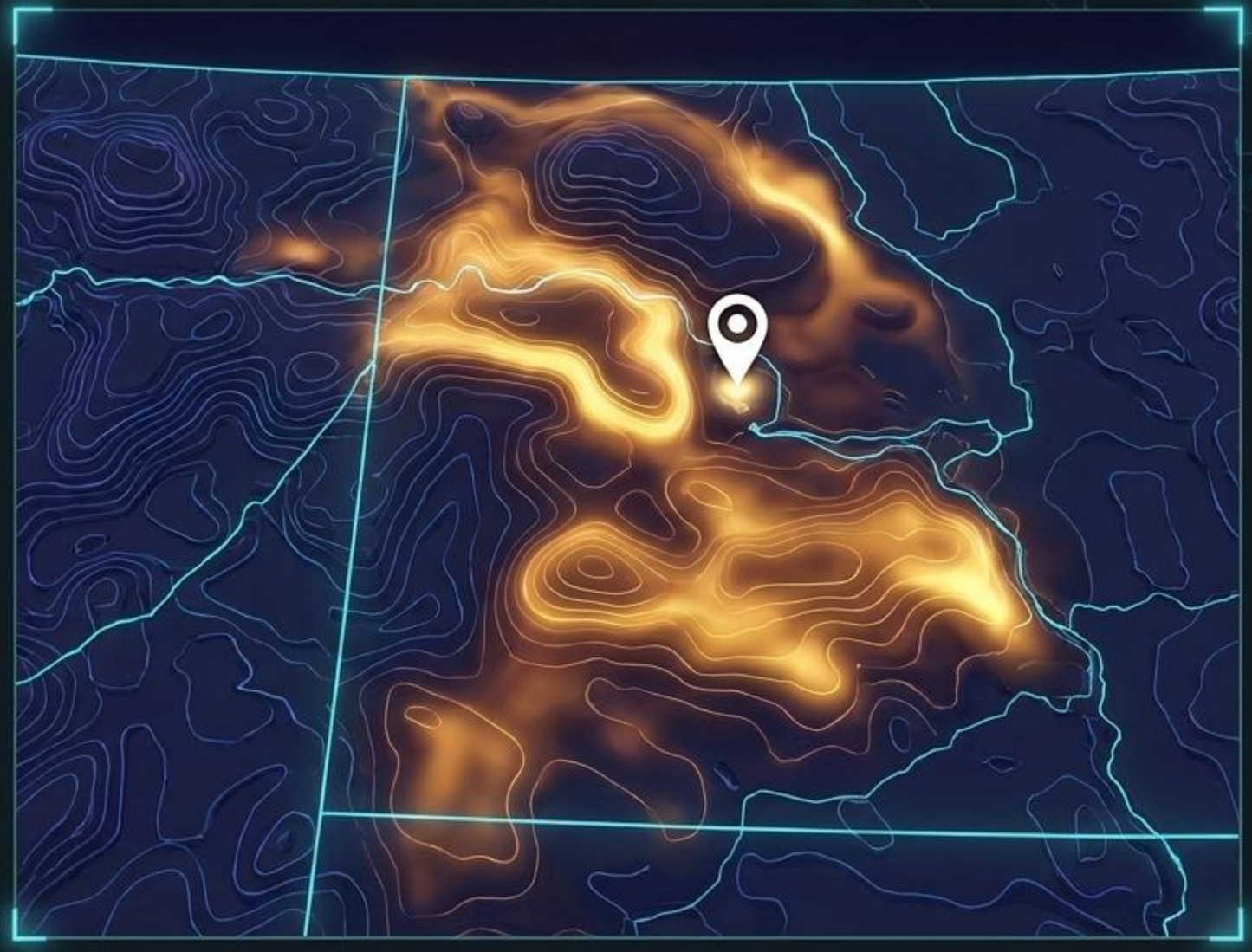
The Tyler Formation (Pennsylvanian) operates as a basin-centered petroleum accumulation.

The Catalyst

High Total Organic Carbon (TOC) coupled with thermal maturity drives expulsion and overpressurized conditions.

The Validation

2012 North Dakota Geological Survey (NDGS RI111) definitively models the Tyler's capacity for generating both oil and gas, showing maturity (T_{max} > 435°C) precisely aligned with areas of known production.



The Stratigraphic Sweet Spot: Targeting Liquid Oil

Central Basin / Transitional Shoreline (Rocky Ridge Location)	Coastal / Deltaic Plain (Fringe Areas)
Kerogen: Type I & II (Marine Derived)	**Kerogen:** Type III & IV (Terrestrial/Coal)
Index: High Hydrogen Index (HI)	**Index:** High Oxygen Index (OI)
Highly Oil-Prone	**Gas-Prone / Inert**

The Rocky Ridge Prospect sits squarely within the Transitional Shoreline Facies—the prime environment where organic-rich marine shales interface with discontinuous, lenticular sand bodies. This yields the highest probability of liquid oil.

Pillar 2: The Foundation of Historical Production

A Legacy Asset

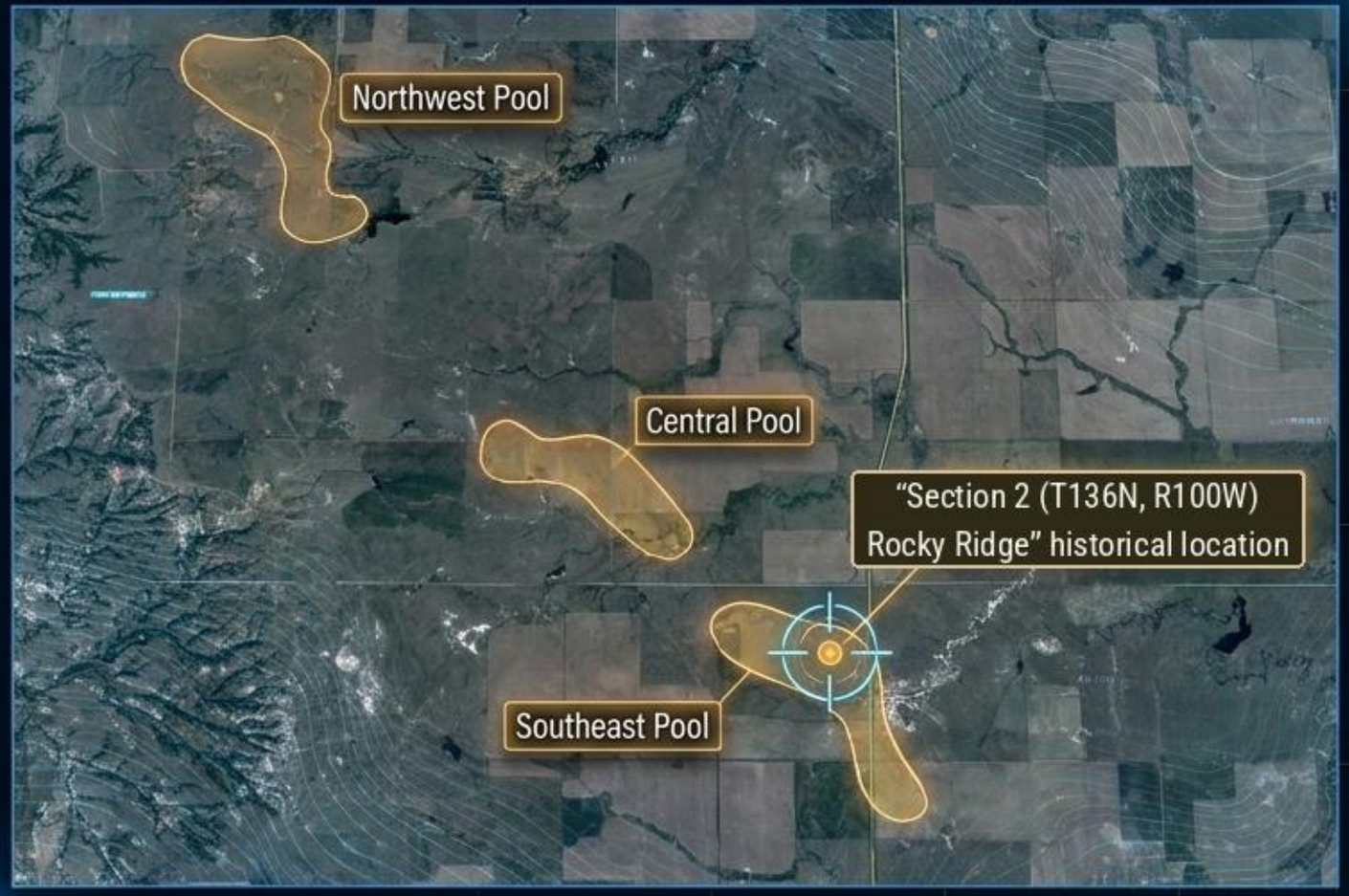
First oil in Fryburg (1954); Rocky Ridge main discoveries between 1957 and 1969.

5.43 Million Barrels

Produced across the whole field history (through August 2017).

The Rocky Ridge Target

Located in Southwestern North Dakota, directly within the established Central and Southeast Pool footprint.



The Vertical Precedent: 1.16 Million Barrels





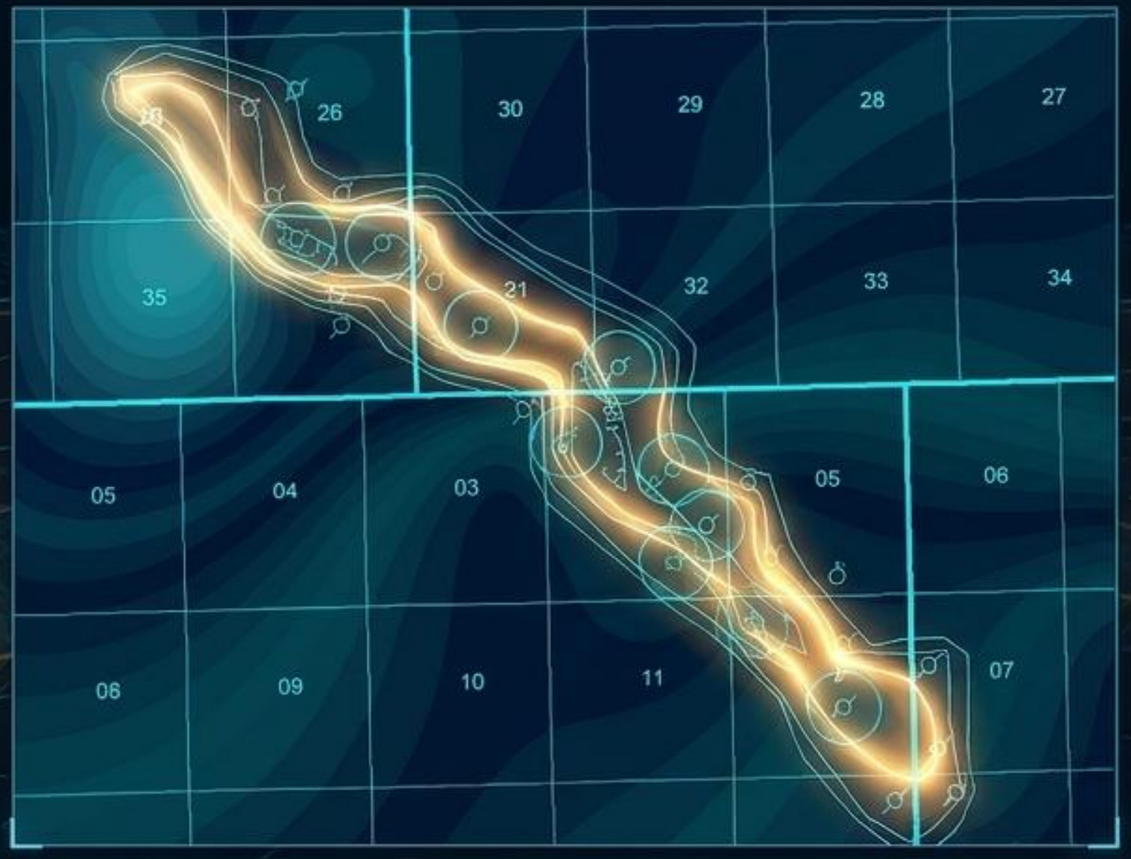
Three historical Howie wells produced a combined **1,160,423 barrels** of oil between 1971 and October 2016.

Heavily stimulated by 1983-era waterflood project

Wells safely plugged in 2020

The historical yield proves reservoir quality and oil in place. It is not a forecast, but a foundational precedent.

Mapping the Sandstone Fairway





The Target

The Tyler sandstone features a defined net-sand fairway holding the historical reserves.

The Interval

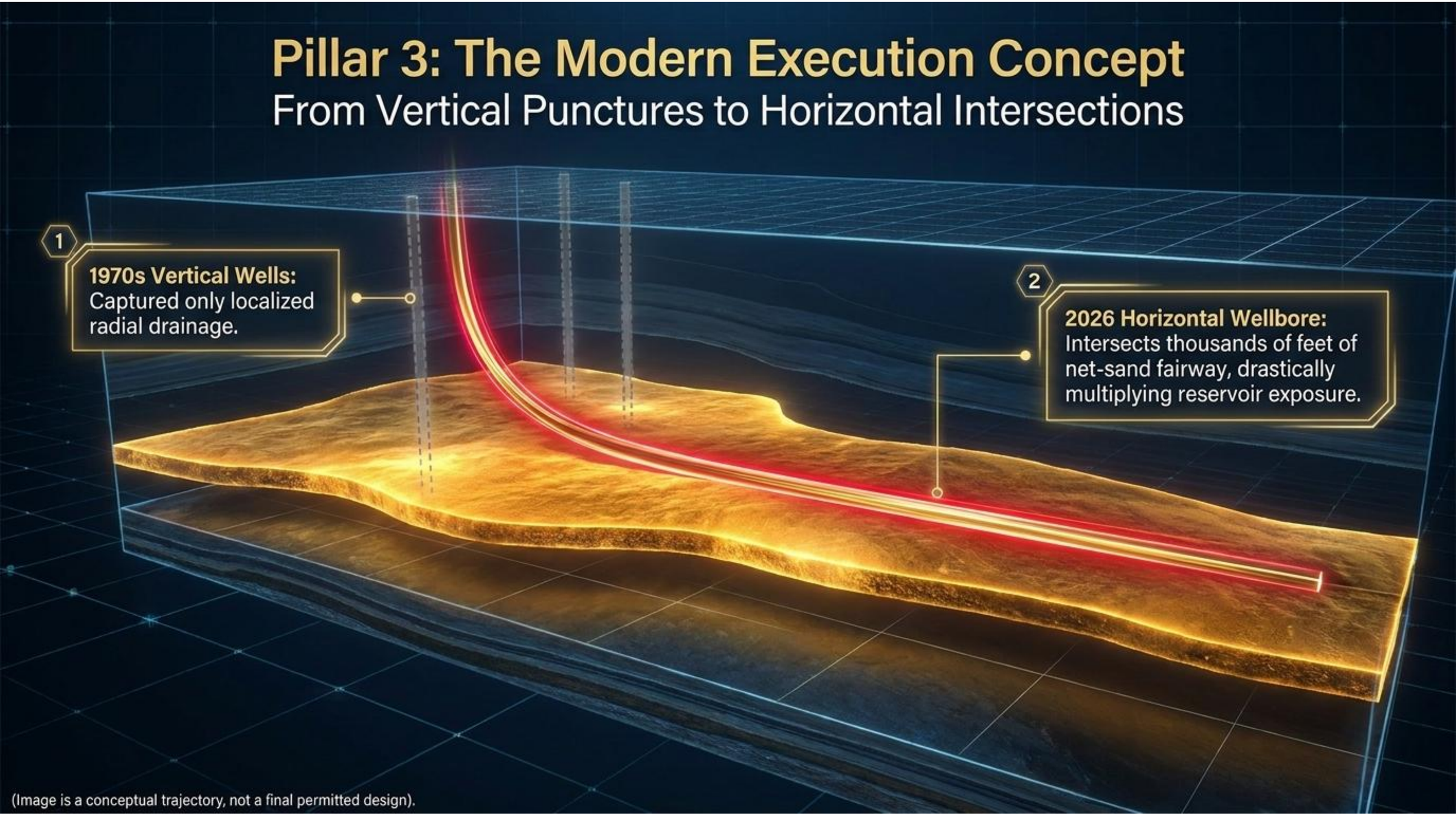
0 to 25 feet of gross interpreted thickness.

The Engineering Reality

Historical vertical wells only intersected a tiny vertical slice of this fairway. The majority of the channel remains un-swept by modern mechanics.

Pillar 3: The Modern Execution Concept

From Vertical Punctures to Horizontal Intersections



(Image is a conceptual trajectory, not a final permitted design).

Projected 15-Year Economics ($4M Turnkey CapEx)

Case 3 (Downside)

300 bbl/d Init. Rate

15-yr EUR:
416,926 bbl

Undiscounted NCF:
$12.7M

NPV10:
$7.6M

IRR: **121.5%** | Payout: **12 Months**

Case 1 (P50 Base)

400 bbl/d Init. Rate

15-yr EUR:
606,150 bbl

Undiscounted NCF:
$20.3M

NPV10:
$12.5M

IRR: **223.6%** | Payout: **9 Months**

Case 2 (Upside)

500 bbl/d Init. Rate

15-yr EUR:
745,369 bbl

Undiscounted NCF:
$25.8M

NPV10:
$16.3M

IRR: **363.4%** | Payout: **7 Months**

100% WI project economics. Source scenarios are illustrations, not LP return guarantees. Base parameters: 25% royalty, $10/bbl opex, 10% discount.

Oil Price Resilience & Sensitivity

Insulated economics with a P50 Breakeven WTI of $36.10/bbl.

Flat WTI	Case 3	Case 1 (P50)	Case 2
$50/bbl	$1.6M	$3.9M	$5.7M
$60/bbl	$3.5M	$6.7M	$9.2M
$80/bbl	$7.5M	$12.4M	$16.1M
$100/bbl	$11.5M	$18.0M	$23.1M

Key Insight: Even in a severely depressed $50/bbl flat pricing environment, the P50 base case generates nearly $4M in NPV10, protecting the initial $4M capital outlay.

Partnership Structure & Capital Flow

$4,000,000
Proposed Turnkey Capital
(Fully Subscribed)

75% Investor
Working Interest (WI)

75% WI x 75% Lease NRI = **56.25%** Net Revenue Interest

25% GP Carry
(Integrous Capital Partners II, LLC – Management & contributed leasehold)

Rough Rider Oilfield Services LLC
(Sole Operator & Turnkey Obligor for drilling, completion, and execution)

Conditional investor-class share of gross production before costs/taxes. After tanks, opex and subsequent capital follow working interest.

Next Steps & Confidential Review

1 Connect

Review the prospect and discuss source materials with ICP Tyler.

2 Focus

Discuss the final well configuration, target, and customized economics model.

3 Document

Review definitive offering documents with independent legal/tax advisers.

Deal Parameters

$100,000 Minimum Investment.
Accredited Investors Only.
Limited-Partner Class is the default.

Single-well capital is at risk, including total loss; no production, return or capital recovery is guaranteed. Historical results are not forecasts.
Terms are proposed, not executed; interests are illiquid. Optional investor-GP status entails unlimited liability.
This is a discussion, not an offer.

Project Management

Benjamin Jacobson, III - Managing Partner

Ben is Co-Founder and Managing Partner of The Integrous Companies, an alternative investment group focused on identifying opportunities with high upside potential through a bottom-up hands-on approach to risk assessment that yield significant returns. Prior to forming Integrous, Ben spent time working as a consultant and capital advisor to a high growth oil and gas service company focusing on financial structuring and creating an exit strategy. Previously, Ben's career included alternative investment management and 10 plus years as a Specialist and Member of the New York Stock Exchange as a partner of Benjamin Jacobson & Sons. Ben spent 6 years as Vice President of Goldman Sachs after Goldman's purchase of Benjamin Jacobson & Sons in 2001. He directed the trading operations and risk management activities while serving a clientele of major global corporations. Ben holds a Bachelor of Arts degree in communications from the University of Denver. He resides in Austin, Texas with his wife and three children where he serves on the Board of Directors of his church.

Derek Gradwell - Co-Founder

Derek co-founded Integrous after helping build the North American consulting practice for MZ Group, the world's largest independent investor relations and corporate communications firm. He has been actively involved in the industry for over 30 years, primarily focused on investment opportunities in North America with extensive experience in investor relations and corporate communications. He has worked with numerous growth stage and mature companies gaining exposure across most sectors. His focus has been to aid smaller companies, growing through acquisitions and development, advising on best communication practices, and assisting with building a public brand, relaying all aspects of development to an investor base. Additionally, Derek has played an active role in investment, acquisition, management, and business development of many companies he has served. Derek resides in Austin, TX with his wife and they have three grown children and one grandchild…so far. He is active in his local community where he has coached youth sports, served on the staff of churches and actively supports charities with focuses on orphan advocacy and sourcing clean drinking water around the globe.

Rick D'Angelo, MBA, CFA, GeoP - Partner

Rick was the lead partner and managed the Huff Energy Fund, a $500 MM private equity fund invested solely in the Oil and Gas Sector, which made initial investments in the Karnes Trough 'sweet-spot' of the Eagle Ford Shale trend of South Texas in 2009 and 2010, very early in the plays development. He was a partner and lead energy analyst (buy-side) for over 17 years at Huff Asset Management, where he followed over 35 small-cap and mid-cap public companies in the energy space. Rick started his career with Amoco Production Company, where he worked for 14 years initially as a geophysicist in domestic and overseas locations, and also as an economic analyst in the Portfolio Analysis and Planning team of the Worldwide Exploration Business Group, where he earned a Chairman's Award in 1998. Rick graduated from Princeton University with an AB in Geology, from Virginia Tech with an MS in geophysics, and from the University of Houston with an MBA.

Christopher Jarvis, MBA, CMT, CFA – Operations

Chris brings over 20 years of leadership in energy finance, capital markets, and risk management. His expertise spans corporate finance, investment strategy, commodity trading, and executive operations. Prior to joining, Christopher was Executive Vice President of Finance at Foothills Exploration, Inc., where he oversaw financing, investor relations, and energy hedging for a publicly traded oil and gas company. He is also the founder of Caprock Risk Management, a nationally recognized advisory firm specializing in institutional research and energy risk strategies for Fortune 500 clients, including Dow Chemical and Monsanto. Earlier in his career, he served as a senior energy analyst at Merrill Lynch and Advest Group, earning a #1 ranking by Bloomberg's BARR system for institutional equity research. He has been a frequent contributor to CNBC, Bloomberg, Fox Business News, and Reuters. Christopher holds an MBA in Finance from the University of Connecticut and a BA in History from the University of Massachusetts Amherst. He is a Chartered Financial Analyst (CFA) and Chartered Market Technician (CMT), and remains an active member of both the CFA Institute and the Market Technicians Association.

Alex Hemb - Engineering, Operations

Mr. Hemb is a seasoned Petroleum Engineer and Energy Executive with over 35 years of experience across drilling, production, and executive roles throughout North America and internationally, including Norway, Canada, Belize, and the U.S. He has served as CEO of Anaconda Energy and Director of Foothills Exploration Inc., where he led field development, acquisitions, and production optimization initiatives. Earlier in his career, he held leadership roles at Baker Hughes, CETCO, and Helmer Directional Drilling, and was instrumental in planning some of the longest horizontal wells in the Gulf of Mexico. Mr. Hemb holds both a B.S. and M.Sc. in Petroleum Engineering from Montana Tech.

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Thank you for your interest!