



FOR IMMEDIATE RELEASE

**BC OPERATING FORMS JOINT DEVELOPMENT AGREEMENT WITH NADEL AND GUSSMAN,
COMBINING ACREAGE AND RESERVES IN THE PERMIAN BASIN**

MIDLAND, TEXAS – November 30, 2015 - Midland-based BC Operating, Inc (BC), an independent energy company engaged in the exploration, development, and production of oil and natural gas resources, announced today that it has formed a joint development agreement with Tulsa-based Nadel and Gussman, LLC, combining the two companies' acreage and reserves in southern Eddy and Lea counties in New Mexico. The combined position consists of an acreage footprint of approximately 50,000 net acres, and 5,500 barrels of oil equivalent ("BOE") per day of operated production.

BC will assume operatorship of the combined acreage including all existing wells. The large-scale position has multiple targets in the Permian Basin including Wolfcamp, Avalon, Delaware and Bone Spring production. BC expects to run at least one drilling rig in 2016 and will add more acreage, strengthening the combined position.

"As a Midland-based company, we have more than 30 years of experience in the Permian Basin. Our legacy in this region gives us a unique understanding of the operational and geological trends that drive successful production," said Mike Black, president of BC Operating. "We are delighted to partner with Nadel and Gussman, as they also have a rich history in the area, a talented staff of employees and a deep knowledge of the resource. We are confident that this strategic combination of assets is poised for substantial growth."

"We are excited to have affiliated with the BC Operating team," said Jim Adelson, president and managing member of Nadel and Gussman. "Nadel and Gussman values its relationships with its partners and we are excited about the opportunity to continue to build the value of this world-class asset."

BC and Nadel and Gussman are both privately-held, multi-generational, family energy companies. BC is the operating company for and owned equally by Crump Energy Partners II, LLC (Crump) and Crown Oil Partners V, LP (Crown), both based in Midland. Crump is supported by an equity commitment from Quantum Energy Partners; Crown is financially partnered with Post Oak Energy Capital and Wells Fargo Energy Capital. Headquartered in Tulsa, Oklahoma, Nadel and Gussman has been in the energy business since the 1920s. In addition to these joint development properties, the company owns and operates assets in Oklahoma, Kansas, Louisiana, Texas and North Dakota

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About BC Operating:

Based in Midland, Texas, BC Operating is the operating company for and owned equally by Crump Energy Partners II, LLC and Crown Oil Partners V, LP. The company is engaged in the exploration, development, and production of oil and natural gas resources and has more than 30 years of experience in the Permian Basin region.

About Quantum Energy Partners

Quantum Energy Partners is a leading provider of private equity capital to the global energy industry, having managed together with its affiliates more than \$10.5 billion in equity commitments since inception. For more information on Quantum, please visit www.quantumep.com. For investor relations, please contact Michael Dalton at (713) 452-2000.

About Post Oak Energy Capital

Post Oak, which was established in 2006, is an energy-focused private equity firm based in Houston. Its management team has executive management experience and a broad network in the energy business as well as significant expertise in private equity investments, operations, development, finance, acquisitions and divestitures. The firm pursues private equity investments primarily in the upstream sector of the oil and gas industry in North America and, to a lesser extent, in oil field services and related infrastructure. Post Oak works in close partnership with operating management teams to build businesses, accelerate growth and enhance shareholder value. Post Oak's website is www.postoakenergy.com.

About Wells Fargo Energy Capital

Headquartered in Houston, the Wells Fargo Energy Group, which includes Wells Fargo Energy Capital, is an energy finance leader providing integrated financial solutions to public and private companies across the upstream, midstream, downstream, services and power sectors. With more than 40 years of experience in the energy industry, the Wells Fargo Energy Group delivers comprehensive debt, equity, advisory, capital markets and traditional banking solutions to companies of all sizes and in all stages of development. For more about the Wells Fargo Energy Group, please visit www.wellsfargo.com/com/industry/energy.

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