



NEWS RELEASE

Crestone Peak Resources Announces New Partnership for Real-Time Well Site Air Quality Monitoring

*Crestone is the first oil and gas operator in Colorado
to implement continuous monitoring of emissions during all phases of development*

DENVER, Jan. 16, 2020 – Crestone Peak Resources today announced an innovative partnership for a large-scale test of real-time continuous air quality monitoring at its oil and natural gas production sites in Colorado. Crestone is the first operator to commit to continuous emissions testing for a substantial majority of its production.

This innovative, first-of-its-kind pilot program is designed to improve air quality and provide assurance of the company's ability to produce energy safely and responsibly. The partnership will demonstrate the value of utilizing state-of-the-art technology for monitoring emissions and improving air quality. Another key objective of the program is collecting environmental data that can help reduce methane intensity and emissions from oil and natural gas production.

The partnership also includes Project Canary and the Payne Institute for Public Policy at Colorado School of Mines. Project Canary, as the technology partner, will provide continuous air emissions monitoring devices and real-time data. Crestone and Project Canary are working with the Payne Institute to explore a role as an independent steward of collected emissions data.

Crestone plans an initial deployment of the Project Canary monitoring technology on well sites representing about 80 percent of the company's production. Deployment of monitoring units at Crestone locations will begin this month, with data collection beginning immediately. Crestone has been testing the Project Canary technology successfully on individual well sites in Weld County since November 2019.

Project Canary provides around-the-clock air quality monitoring that reports emissions data at operating sites every few seconds. By providing continuous real-time monitoring, the Project Canary solution helps oil and gas operators identify emissions sources and take action quickly to address abnormal air quality readings, faster than any other technology available today. The Project Canary solution uses technology originally developed for NASA by Colorado School of Mines graduates to monitor air quality on space stations. It provides accurate data in parts per billion, significantly more sensitive than other sensors currently available.

"Our work with Project Canary and the Payne Institute is the latest in a series of advancements in air quality and emissions control technology and practices in Colorado's oil and gas industry," said David Stewart, Crestone vice president, environmental, health, safety and regulatory. "This large-scale pilot program will offer further proof-of-concept for the Project Canary monitoring technology, which we believe represents a significant step forward in our industry's ability to



ensure we're producing the energy that we all use every day in a safe, clean and responsible manner."

"The energy industry is strategically important to the Colorado economy and U.S. energy security," said Chris Romer, Project Canary president and co-founder. "As a B-Corp, Project Canary is accountable to the double-bottom-line of profit and social good. We are excited about this partnership and thrilled to be selected to participate in Crestone's proactive efforts for strengthening the energy industry's transparency and sustainability in Colorado."

"At the Payne Institute, we take pride in our ability to act as an honest broker and to partner with the private and public sectors to address issues of societal concern related to energy and the environment," said Dr. Morgan Bazilian, Payne Institute director and professor of public policy. "We look forward to working with Crestone and Project Canary to take a data-based approach to understanding and managing air quality in connection with oil and gas production."

"This is an innovative example of industry stepping forward to develop and demonstrate forward thinking environmental protections for our communities," said Andy Spielman, director of the Payne Institute's Future of Oil & Gas Initiative, and former chair of both the Colorado Oil and Gas Conservation Commission and the Colorado Regional Air Quality Council.

About Crestone Peak Resources

Crestone Peak Resources is an independent energy company focusing on the acquisition, exploration, development, and production of oil and gas reserves in the Rocky Mountain Region. Formed in 2016, Crestone's team of nearly 200 professionals has significant operating experience, deep ties to communities in Colorado, and is committed to operating safely and responsibly. Crestone's acreage is located in the Greater Wattenberg Field of Colorado's Denver-Julesburg Basin. The company is headquartered in Denver and has an office in Firestone. For more information, visit www.crestonepeakresources.com.

About Project Canary

Project Canary, based in Denver, Colorado, is a mission-driven B-Corporation accountable to a double bottom line of profit and the social good. Its goal is to mitigate climate change by helping the oil and gas industry operate on a cleaner, more efficient, more sustainable basis. Project Canary provides trusted, independent and verifiable environmental data. Following a partnership with Lunar Outpost, a Colorado based advanced technology company, Project Canary conducted live testing at the Methane Emissions Test and Evaluation Center (METEC). The goal of the test was to validate Project Canary hardware and to gain observed data on dispersion to prove the ability to detect leaks. Canary S sensors were able to accurately identify the emission plume paths, and accurately report verified VOC levels. The Project Canary solution is continuous, rugged, simple and affordable. For more information, visit ProjectCanary.com.

About the Payne Institute of Public Policy

The mission of the Payne Institute at Colorado School of Mines is to provide world-class scientific insights, helping to inform and shape public policy on earth resources, energy, and environment. The Institute seeks to link the strong scientific and engineering research and



expertise at Mines with issues related to public policy and national security. For more information, visit PayneInstitute.MINES.edu.

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