

David Frank
Director Environmental Services
Town of Erie

RE: Mineral Valuation Representation

BACKGROUND

Alameda Mineral Advisors, founded in 2024 by Matthew Owens—former founder of Extraction Oil & Gas and Civitas Resources, two of Colorado's largest historical oil producers—specializes in mineral rights valuation, contract negotiation, and transaction facilitation for owners. In our first 18 months, we have closed over \$150 million in mineral transactions.

PROPOSAL

We propose to provide comprehensive advisory services for the Town of Erie's mineral rights. Our services include:

Ownership Verification: Review title documents to confirm leasehold interests, identify disputes, and ensure accurate operator reporting.

Market Analysis: Evaluate current lease bonuses, royalty rates, and non-monetary terms in the local market.

Valuation Modeling: Project future cash flows and present values under various royalty scenarios.

Strategic Enhancements: Identify additional value opportunities, such as annexation rights, real estate swaps, or overriding royalties.

Lease Facilitation: Conduct a competitive bidding process to secure optimal lease proposals, including valuations of monetary and non-monetary terms.

Divestment Advisory: Solicit bids for pre-production sale of Codell and Niobrara rights, with comparative analyses of upfront proceeds versus projected cash flows.

COMPENSATION

Our fee is 7.5% of the aggregate value of any successful sale, lease, or conveyance of assets on which we provide services. Aggregate value includes the fair market value of non-cash considerations. No fees apply absent a successful transaction. We look forward to partnering with the Town of Erie to maximize the value of its mineral assets. Please contact me to discuss next steps.

Sincerely,



Matthew Owens
Chief Executive Officer
Alameda Mineral Advisors