



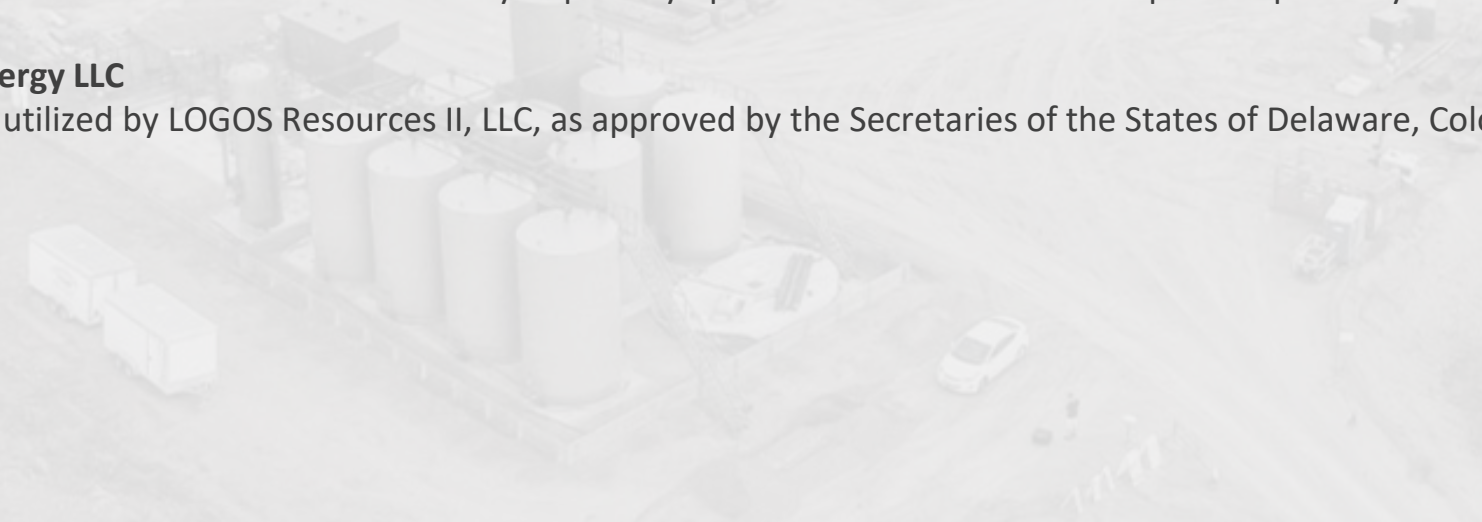
Utilizing Innovation and Technology to Reduce the San Juan Basin's Environmental Footprint

Forward-Looking Statement

Except for historical information contained herein, the statements in this presentation are forward-looking statements. Forward-looking statements include those statements made using terms such as “may,” “will,” “should,” “expect,” “anticipate,” “project,” “estimate,” “intend,” “continue,” or “believe” (or negatives thereof) or other variations thereof. Forward-looking statements and the business prospects of LOGOS are subject to a number of risks and uncertainties that may cause LOGOS’s actual results in future periods to differ materially from the forward-looking statements. These risks and uncertainties include, among other items, volatility of commodity prices; supply and demand for products produced by LOGOS; the impact of armed conflict, political instability or widespread outbreaks or illnesses, including COVID-19, on global and domestic economic activity and oil and gas demand; regulatory or legislative actions on LOGOS or the oil and gas exploration and production industry, including potential changes to tax laws and matters impacting LOGOS’s ability to obtain drilling, environmental and other permits; competition; the ability to obtain approvals from third parties and negotiate agreements with third parties on mutually acceptable terms; potential liability resulting from pending or future litigations; cost inflation, including that caused by supply chain disruptions and operating activities; the risk of new restrictions impacting LOGOS’s development activities, including restrictions on water sourcing and/or disposal, restrictions on LOGOS’s water business or restrictions on LOGOS-owned compression services; availability of equipment, services, personnel and resources adequate to perform LOGOS’s development and operating activities; access to and availability of adequate gathering, treating and processing facilities; LOGOS’s ability to implement its business plans or complete its development activities as scheduled and to achieve its ESG goals (including emissions reductions); access to and cost of capital; the financial strength of counterparties to LOGOS’s credit facilities and derivative contracts; the financial strength of purchasers of LOGOS’s oil, natural gas liquids and gas production; uncertainties about estimates of reserves, identification of drilling locations and future ability to add proved reserves; assumptions underlying forecasts, including forecasts of production, cash flow, well costs, capital expenditures, rates of return, and expenses; tax rates; quality of technical data; environmental and weather risks, including the possible impacts of climate change on LOGOS’s operations and demand for its products; cybersecurity risks; and risks associated with the ownership and operations of LOGOS’s water and compression services. In addition, LOGOS may be subject to currently unforeseen risks that may have a materially adverse effect on it or its operations. Accordingly, no assurances can be given that the actual events and results will not be materially different than the anticipated results described in the forward-looking statements. LOGOS undertakes no duty to publicly update these statements except as required by law.

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Key Takeaways – Future Rests on Innovation and Technology

- Innovation and new technology is the key to reducing the environmental footprint of the San Juan Basin
- Overall emission intensity in the San Juan Basin is heightened due to the large number of old, low producing wells in the Basin
- **LOGOS is aggressively attacking emissions via several efforts**
 - Replacing old equipment and valves, which use natural gas for valve operation, with devices powered by solar and electricity
 - Installing highly technical monitoring systems for real-time emission leak detection, enabling LOGOS to promptly mitigate emission-related problems
 - Utilizing special imaging cameras to detect and repair leaks
- **Aggressively executing projects on over 1,000 wells with the goal of nearly eliminating natural gas emissions by 1H 2024**





Company Overview

LOGOS Overview – Over a Decade of Outstanding Performance

Pure play San Juan Basin (“SJB”) oil and gas exploration and production (“E&P”) company

- One of the largest natural gas producers in the State of New Mexico
- Based in Farmington, the company directly employs over 100 local residents and, at peak operations, more than 100 additional local residents, making LOGOS one of the largest employers in the Four Corners
- Total position of ~232,000 net acres; operates ~1,400 wells with current net production of ~110 MMcfe/d (~90% gas)
- North Hudson Resources Partners LP (“North Hudson” or “NHRP”) portfolio company

Extensive track record of outstanding performance

- LOGOS has consistently delivered strong operational results for more than a decade

LOGOS is committed to achieving best-in-class environmental practices in the SJB and is dramatically reducing the company’s environmental footprint

Invested over \$1 billion dollars in the region since 2012, with over \$100 million in 2022, and have paid well over \$100 million in taxes and royalties

Leading the charge in developing the Mancos Shale in the SJB and recently brought online a SJB record-breaking natural gas well with the highest peak month production in the SJB in the last 50-years



LOGOS Management Team – Decades of SJB Experience



Name & Title	Industry Years Experience	SJB Years Experience	Previous Experience
Jay Paul McWilliams Chief Executive Officer	>20	>15	<ul style="list-style-type: none"> • CEO and Co-Founder of LOGOS II in 2016. Founded its predecessor company, LOGOS I, in 2012, where he led the successful development and monetization of a large portion of the company’s assets, providing top tier returns on capital deployed • Previously served as the lead acquisition engineer at LINN Energy, where he led approximately \$1.0 billion in transactions, as well as holding various engineering positions at Burlington Resources and Resolute • BS Chemical Engineering from New Mexico Tech (Highest Honors) and MBA from Fuqua School of Business at Duke University (Fuqua Scholar) • Serves on the Center for Energy, Development, and the Global Environment Board (EDGE) at Duke University
Kelly Maxwell Chief Operations Officer	>40	>40	<ul style="list-style-type: none"> • Co-Founder of LOGOS II • Former Operations Manager for ConocoPhillips and Burlington Resources primarily focused on San Juan Basin • Extensive experience in gas gathering, hydraulic modeling, compression, facilities optimization and production optimization throughout his 38-year career primarily in the San Juan Basin
Chris Jeffus Sr. Vice President Land and Legal	>10	>10	<ul style="list-style-type: none"> • Co-Founder of LOGOS II • Previously worked in the Rockies and Permian Asset Team at EnerVest where he was responsible for properties throughout New Mexico and Utah, including the negotiation and management of various joint operating, farm-out and gas gathering agreements • Began his career as an associate attorney at a Houston-based oil and gas law firm • BS Accounting and a Master of Science in Finance from Texas A&M University and Juris Doctor from University of Texas School of Law
Marcia Brueggenjohann Vice President Reservoir and Regulatory	>20	>15	<ul style="list-style-type: none"> • Former Reservoir Engineering Manager, San Juan & Williston Basins for WPX • Prior to that role, was the San Juan Basin Reservoir Engineering Team Lead / Reservoir Engineer for WPX • BS Petroleum Engineering from the University of Texas
Krista McWilliams Vice President Operations Engineering	>20	>15	<ul style="list-style-type: none"> • Former senior engineer with ConocoPhillips and Burlington Resources in various capacities • Founder of Diamond Derrick Consulting, a provider of oil and gas project and data management services • BS Mechanical Engineering from New Mexico Tech (Highest Honors) • Serves on the State of New Mexico Water Quality Control Commission for Governor Michelle Lujan Grisham
John Bruner Strategic Advisor	>30	>10	<ul style="list-style-type: none"> • Co-Founder of LOGOS II • Formerly in charge of asset management, strategic planning, subsurface management, commercial and business development in various basins around the globe for ConocoPhillips over the course of 28 years • Most recently served as Development and Strategy Manager for ConocoPhillips’ San Juan Basin Unit • BS Petroleum and Natural Gas Engineering from Pennsylvania State University



**Utilizing Innovation and Technology to
Reduce the San Juan Basin's
Environmental Footprint**

San Juan Basin Environmental Challenges

Most of the 20,000 wells in the San Juan Basin are more than 20 years old, produce natural gas at low rates, and are fitted with dated equipment

- Legacy Well Issues: Older equipment needs a small amount of natural gas emissions to operate surface equipment
- Results in elevated emission’s intensity: Due to the vintage and low production of most SJB wells, emissions equations used by the federal government calculate higher emission intensity compared to other domestic basins with newer equipment and higher average well natural gas production

Retrofitting wells with the equipment used on new, high producing natural gas wells can be cost-prohibitive for a large portion of the San Juan Basin’s wells

Decommissioning thousands of wells in a short period of time is not feasible and would result in tremendous resource waste

In some cases, actual emissions from San Juan Basin wells are lower than numbers obtained by using government equations guidelines

Significant innovation is required to meet the challenges of reducing the overall emissions in the Basin

- The future rests on innovative and high-tech solutions!



Leveraging Solar and Electrical Devices To Reduce Emissions

LOGOS is successfully meeting the challenges by leveraging solar and electrical power to reduce emissions

- Worked with third party vendors to develop a relatively inexpensive solution to replace natural gas driven pneumatic controllers (valves) with non-emitting controllers
- Required LOGOS to be extremely innovative to develop a practical solution that will work for over a thousand remote locations

Company has replaced over 2,000 natural gas-driven pneumatic controllers since 2021 with solar and electrical powered instrument air controllers, electrical controller installations, mechanical systems, and venturi systems

- Prioritizing solar and electrical powered instrument air installations and electric actuator installations for future replacements
- Eliminated numerous unnecessary controllers and connectors while replacing natural gas-driven controllers, resulting in additional emission reductions

Projected to replace nearly all emitting devices by early 2024

- Extremely challenging given a large number of remote locations, but the LOGOS team is rapidly executing the project
- Part of innovation is putting in place the right people, processes, and tools to execute challenging projects
- Company is spending ~\$5 million in 2023 on this project

Solar Powered Instrument Air Devices



Project Canary – Leveraging IR Spectroscopy To Monitor Emissions

Working Project Canary, a third party environmental data and software company, to conduct environmental risk assessments and to measure, analyze, and visualize emission profiles through real time data monitoring and collection

Project Canary integrates multiple data sources (including 3rd-party sensors) and environmental risk assessments to provide total emissions profiles

- Leveraging IR spectroscopy sensors to accurately measure emission levels on-site to provide real-time emissions data 24 hours per day

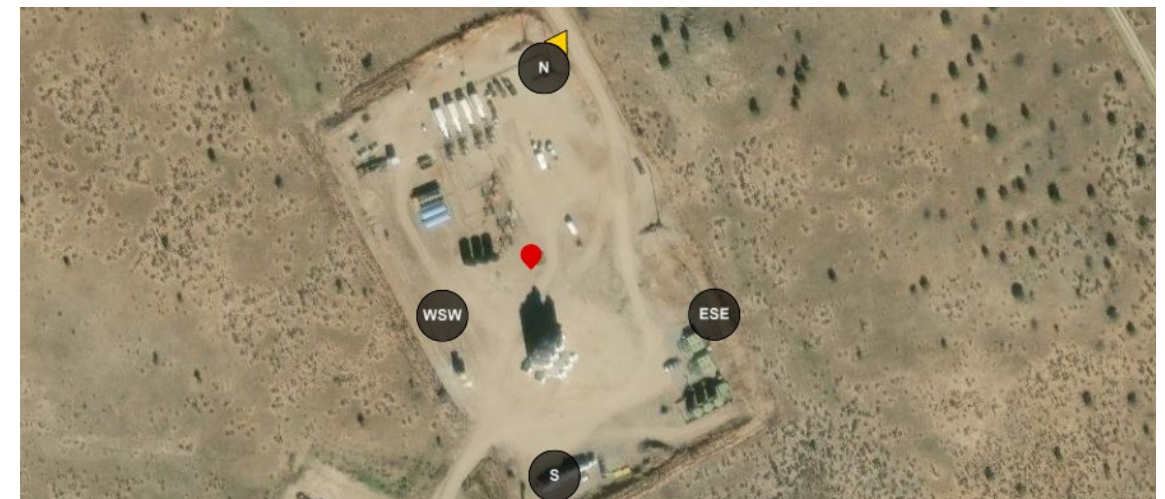
LOGOS is actively sampling the area using four separate sensors every second, with data being uploaded at one-minute intervals from a well site that produces ~20% of company's natural gas production

- Allows LOGOS to identify and address emissions leaks rapidly
- Will continue to expand usage of equipment on additional well sites in 2024
 - **Projected to be monitoring ~5% of the San Juan Basin's total 2024 production**
- Expect to obtain responsibly sourced gas (“RSG”) certification for a large portion of LOGOS’ production in 2024

Real Time Monitoring Data¹



Wellsite Monitoring Device Locations



¹QUAD OA limit is 500 ppm for detection, so emissions shown above are minuscule

Optical Gas Imaging – Innovative Imaging Technology

Utilizing optical gas imaging (“OGI”) inspections to reduce emissions

OGI is the method of using infrared cameras by a trained operator to visualize emissions

- Infrared cameras are fast-acting gas leak detection devices

Identified and repaired leaks as identified after OGI inspections

- Reduced population counts in LOGOS GHG reporting in the leaks sections

Utilizing OGI inspections, LOGOS has identified wells reported as leaking but which were not actually leaking

LOGOS will continue to aggressively reduce leaks identified through OGI inspections, resulting in further reductions in reported emissions and population counts

Before and After OGI Inspection

