

EXECUTION BOOKLET

MORGANTOWN MULTI-WELL JOINT VENTURE

INSTRUCTIONS FOR THE COMPLETION OF THE EXECUTION DOCUMENTS CONTAINED IN THE EXECUTION BOOKLET

THE EXECUTION BOOKLET contains documentation required by the **MORGANTOWN MULTI-WELL JOINT VENTURE** (the "Company") and its Managing Venturer, National Oil Projects, LLC, to enable them to determine whether to accept a tendered subscription for certain Units of membership interest to be issued by the Company. The Execution Booklet is comprised of two (4) separate sections.

- Section 1. Execution Page for the Joint Venture Agreement and Power of Attorney by signing the Joint Venture Partnership Agreement the purchaser becomes a member of the joint venture and allows the Managing Venturer to execute certain documents on the member's behalf.
- Section 2. The Purchaser Suitability Questionnaire shall provide the Managing Venturer with information to enable it to determine whether a prospective purchaser of the Units is (a) an Accredited Investor.
- Section 3. The Application Agreement sets forth the terms and conditions a prospective purchaser must agree to by his or her subscription to the Company. All prospective purchasers must acknowledge the terms and restrictions of the offering and make certain representations and warranties to the Company and to the Managing Venturer. The Operating Agreement describes the powers granted to the Managing Venturer. Each prospective purchaser must identify whether they intend to utilize a purchaser representative to assist them in evaluating the relative merits and risks of the investment. If a purchaser representative is to be used, a Purchaser Representative Questionnaire will be provided upon request.
- Section 4. Initial Approval of Initial Joint Venture Actions and Ballot describes certain initial decisions, which need to be made by the joint venture member partners regarding the management and operation of the joint venture.

The Execution Page for the Joint Venture Agreement, Purchaser Suitability Questionnaire, the Application Agreement, and Initial Approval of Joint Venture Actions and Ballot are referred to herein as the "Execution Documents".

SPECIFIC DIRECTIONS FOR COMPLETING THE EXECUTION DOCUMENTS

To subscribe for the Units offered by the Company, each prospective purchaser is required to:

1. Execute the Joint Venture Partnership Agreement Execution Page and Power of Attorney before a notary.
2. Complete the Purchaser Suitability Questionnaire in its entirety, sign, and date the questionnaire on the last page.
3. Read and acknowledge all terms, conditions, and provisions of the Application Agreement and sign and date where indicated on the last page of the Application Agreement.
4. Read and mark your vote on the ballot for each proposition in the Initial Approval of Venture Activities.
5. Return in person, by delivery service, United States mail, or email PDF to the Managing Venturer at the address provided below, the original enclosed of:
 - a. Execution Page properly notarized and the Purchaser Questionnaire properly completed and executed.
 - b. **Two** copies of the completed and executed Application Agreement.
 - c. Completed and executed ballot: and
 - d. Payment in the amount of the Units purchased.
4. The completed and executed Execution Documents, and the checks, drafts, money orders, and wire transfers for payments of the Units purchased will not be deemed accepted until the Application Agreement is signed as accepted by National Oil Projects, LLC as Managing Venturer of the Company.

**Morgantown Multi-Well Joint Venture
C/o National Oil Projects, LLC, Managing Venturer
Energy Square
4925 Greenville Ave, Ste. 510
Dallas, TX 75206**

EXECUTION PAGE AND POWER OF ATTORNEY

JOINT VENTURE AGREEMENT

OF

Morgantown Multi-Well Joint Venture

The undersigned acknowledges that he or she has received a copy of the Joint Venture Agreement and the Confidential Information Memorandum to which such Agreement is attached as an exhibit and has read and understands same and the restrictions of the Joint Venture Agreement including, but not limited to the right of the Managing Venturer to make certain assessments and the restrictions on transfer of Venturer's membership interests in the Joint Venture (Units), all as set forth in the Joint Venture Agreement, and to the same extent and effect as if the undersigned executed the original of the Joint Venture Agreement.

In addition and by his or her execution hereof, the undersigned hereby constitutes and appoints National Oil Projects, LLC, in its capacity as Managing Venturer of the captioned joint venture, and/or any duly authorized officer thereof with full power of substitution in the premises, as his true and lawful attorney-in-fact, for him and in his name, place, and stead and for his use and benefit to attach this EXECUTION PAGE AND POWER OF ATTORNEY to the Joint Venture Agreement and to execute, acknowledge, swear to, certify, verify, deliver, record, file and publish as necessary:

(1) Any certificate, document or instrument as may be required, necessary or desirable under the laws of the State of Texas or the laws of any other state in which the captioned Joint Venture may be qualified, reformed or conducting business; and

(2) All instruments that reflect a change in the Joint Venture or change in, or amendment to this Agreement by a Vote of the Venturers.

The undersigned further authorizes such attorney-in-fact to take any further action that such attorney-in-fact considers necessary or advisable in connection with any of the foregoing, hereby giving such attorney-in-fact full power and authority to do and perform each and every actor thing whatsoever requisite or advisable to be done in and about the foregoing as fully and to the same extent as such Venturer might or could do if personally present, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof; provided, that in no event may the Managing Venturer utilize this power of attorney to cast any vote or consent of the undersigned as to the matters with respect to which the Venturers are entitled to Vote under the terms of this Agreement or by law.

The undersigned hereby agrees to be bound by any representations made by the Managing Venturer acting in good faith pursuant to such power of attorney; and hereby waives any and all defenses, which may be available to contest, negate, or disaffirm the action of the Managing Venturer taken in good faith under such power of attorney.

The undersigned has and does hereby agree to execute any and all additional forms, documents or instruments as may be reasonably necessary or required by the Managing Venturer to evidence this power of attorney.

This power of attorney shall be deemed coupled with an interest and shall survive the death or disability of the undersigned, or the assignment or transfer of the undersigned's interest in the Joint Venture, until the transferee(s) or assignee(s) shall become a Substitute Venturer as required by the Joint Venture Agreement, or shall have otherwise executed such instrument(s) as the Managing Venturer reasonably deems to be necessary to bind such transferee(s) or assignee(s) under the terms of the Joint Venture Agreement, as from time to time amended, and the terms of this power of attorney.

IN WITNESS WHEREOF, the undersigned has executed this EXECUTION PAGE AND POWER OF ATTORNEY as of the ____ day of _____, 2023 at _____, _____.

VENTURER:

(Signature)

(Name Printed or Typed)

Business or Entity

Preferred Mailing Address
If other than Residence:

Address:

Social Security (or Tax I.D.) Number:

THE STATE OF _____ §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this ____ day of _____, _____.

(S E A L)

Notary Public in and for the State of _____

My Commission Expires:

Printed or Stamped Name:

PURCHASER QUESTIONNAIRE

TO: Morgantown Multi-Well Joint Venture
C/o National Oil Projects, LLC, Managing Venturer
Energy Square
4925 Greenville Ave, Ste. 510
Dallas, TX 75206

Re: Morgantown Multi-Well Joint Venture A Texas General Partnership (the "Joint Venture")

Gentlemen:

I, the undersigned, hereby acknowledge receipt from National Oil Projects, LLC ("National"), in its capacity as the Managing Venturer of the captioned Joint Venture of a Confidential Information Memorandum, together with all exhibits thereto, relating to the units of joint venture interests ("Units") in the Joint Venture.

The undersigned understands that the Units in the Joint Venture are not intended or considered by the Managing Venturer to be "securities," as that term is used in state and federal securities regulation; that participation in the Joint Venture is an active business venture requiring the exercise of experience and knowledge in business affairs while participating as a Venturer, and that participation in this Venture is not intended as a passive investment or activity.

As a condition to participating as a Venturer, and knowing that you will rely upon the statements made herein in determining the suitability of the undersigned as a Venturer in the Joint Venture:

(Please initial both paragraphs)

_____ The undersigned warrants and represents that he or she possesses extensive experience and knowledge in business affairs such that he or she is capable of intelligently exercising his or her management powers as a Joint Venturer.

_____ The undersigned warrants and represents that the undersigned is not relying on any unique expertise or ability of National or any of its Affiliates for the success of the above captioned Venture and that his or her experience and knowledge in business affairs enable the undersigned to replace National as Managing Venturer and Operator and otherwise exercise meaningful joint venture powers. The undersigned understands and stipulates for all purposes that other drillers, operators, Joint Venture Managing Venturers, and related oil and gas experts are readily available in Texas that competent to perform National's functions.

(Initial and complete the appropriate paragraph 1 below.)

_____ 1a. (If an individual) I am _____ () years of age and am a bona fide resident of the State of _____ with my principal residence in that state as set forth below my signature hereto. I am married single with dependents.

_____ 1b. (If the undersigned is a business entity) The undersigned is a business entity incorporated or organized under the laws of the State of _____ [and (if a partnership) all of its general partners are residents of the State(s) of _____]. The undersigned was formed on _____, 20__ and is engaged in a regular business not solely related to the Joint Venture contemplated hereby.

2. If the undersigned decides to participate in the Joint Venture and his or her Application Agreement is accepted, the Units acquired by the undersigned will be acquired for the account of the undersigned only, and not for the account or benefit, in whole or in part, of any other person or business entity, and the undersigned has no present intention of selling or distributing the same or any part thereof. The undersigned understands that the Units may be sold only in accordance with the provisions contained in the Joint Venture Agreement (the "Agreement") of the Joint Venture and in the Application Agreement.

3. Any funds which may be tendered for participation in the Joint Venture will not represent funds borrowed by the undersigned from any person or lending institution except to the extent that the undersigned has a source of repaying such funds other than from the sale of the Units so subscribed. Such Units will not have been pledged or otherwise hypothecated for any such borrowing.

(Initial the appropriate paragraph 4 below and all applicable subparagraphs.)

____ 4a. The undersigned meets the definition of an "accredited investor" for securities law purposes and satisfies the standard(s) set forth below which have been checked. (To be an "accredited investor" you need to satisfy only one of the standards listed; however, if you satisfy more than one of the standards, please so indicate by checking opposite each applicable standard.)

The undersigned is:

____ (i) An individual whose net worth, individually or in addition to that of his or her spouse, at the present time, exceeds \$1,000,000 (excluding the value of their primary residence); or,

____ (ii) An individual who has had individual income in each of the two most recent years in excess of \$200,000 or joint income with his or her spouse in excess of \$300,000 in each of those years and who reasonably expects the same income level in the present year; or,

____ (iii) An entity, all of the equity owners of which are "accredited investors"; or,

____ (iv) An individual or entity who may otherwise be deemed an "accredited investor" as that term is defined in Rule 501(a) of Regulation D as promulgated by the Securities and Exchange Commission.

____ (v) An accredited investor under either subparagraph (i) and/or (ii) above; however, for reasons of financial privacy, hereby elects not to specify the precise basis for qualification.

____ 4b. The undersigned is a person who has such knowledge and experience in financial and business matters so that he or she is capable of evaluating the merits and risks of participating in the Joint Venture as shown by the following.

(Please complete and initial each applicable paragraph below.)

(i) The undersigned graduated from _____
_____ (college or university) and received a _____ degree.

(ii) The undersigned is presently: _____
_____ (job title or description)
of/with _____ (name of
employer) located at _____
(business address). Previously the undersigned has been employed: (list job titles and
employers for the last five years, and attach additional sheets if necessary)

_____.

(iii) As part of one or more of the jobs listed above, the undersigned was responsible for: (list one or more particular responsibilities that you believe demonstrate your ability to analyze and evaluate the risks of participating in the Joint Venture and/or familiarity with business and financial matters, and use additional sheets, if needed).

(iv) The undersigned intends to rely upon a "representative" who has such knowledge and experience as set forth in this paragraph 4b. His name, address, telephone number and qualifications are as follows:

Name: _____
Address: _____
Telephone: () _____
Licensed as: (check appropriate line)

Attorney
C.P.A.
Investment Advisor

Other qualifications:

If you use a representative, please have him complete the Representative Questionnaire attached hereto.

5. If you are not "accredited" as described in paragraph 4(a) above, please initial the appropriate line. The undersigned meets the financial suitability requirements set forth in the Confidential Information Memorandum, and the exhibits attached thereto, indicated below (*check appropriate paragraph below*):

_____ (a) The undersigned (together with his or her spouse, if any) has a net worth of not less than \$200,000 (excluding home, furnishings and automobiles); or

_____ (b) The undersigned (together with his or her spouse, if any) has a net worth of not less than \$100,000 (excluding home, furnishings and automobiles) and some portion of taxable income for the previous year was some portion of estimated taxable income for the current year will be subject to federal income taxation at the highest marginal tax bracket applicable to such year.

The undersigned's estimated annual income is \$_____ primarily from (check one) [] employment [] investments, [] other, and an estimated liquid net worth (cash, securities, etc.) of \$_____. My general investment objective is (number in order of priority): [] safety of principal [] income [] growth [] speculation. My investments\ objective with respect to participation with the Joint Venture is speculation.

6. The undersigned warrants and represents that notwithstanding his (her) age, financial position and general health that he (she) is capable of and has made an independent investment decision that participation in the Joint Venture is a suitable investment for him (her).

7. The undersigned will rely solely upon the Confidential Information Memorandum and the independent investigations made by the undersigned or the undersigned's representative indicated in 4b(iv) above, in making the decision to participate in the Joint Venture. The undersigned specifically warrants and represents that he (she) has read the Memorandum and has had ample opportunity to ask questions of the Managing Venturer. The undersigned has been advised that there has not been and is not now a public market for the Units and that there is little possibility that such a market will develop in the future. The undersigned understands and realizes that the Units cannot be readily sold or liquidated in case of an emergency or other financial need and further that in any event, the transfer of the Units is restricted in such a manner so that any proposed sale could

be significantly delayed since the sale of Units is subject to the first refusal of the other Venturers. The undersigned hereby represents and warrants to the Joint Venture that sufficient liquid assets are otherwise available to the undersigned so that participation in the Joint Venture will cause no undue financial difficulties.

8. The undersigned warrants and represents that he (she) has not relied on any forward-looking statements including any estimates, projections or pro forma financials contained in the Memorandum or any other documents or materials supplied by the Venture or its Managing Venturer to make their investment decision.

9. The undersigned is aware that National (the Managing Venturer) and its Affiliates are and may in the future be engaged in businesses which are competitive with the business of the Joint Venture as described in the Confidential Information Memorandum and agrees and consents to such activities, even though there are conflicts of interest inherent therein.

10. The undersigned understands that the Confidential Information Memorandum and any other attachments to the Confidential Information Memorandum are confidential and represents and warrants that he or she will not reproduce or distribute same in whole or in part nor divulge any of their contents without the prior written consent of the Managing Venturer. The undersigned further represents that should he or she not be interested in pursuing further negotiations or participation in the Units referred to herein, he or she will promptly return the Confidential Information Memorandum to the Managing Venturer.

11. The undersigned acknowledges and understands that participation in the Joint Venture is not intended or considered by the Managing Venturer to be "securities" as that term is used in state and federal securities regulation; that notwithstanding the foregoing, the Managing Venturer may nevertheless seek to qualify the offer and sale of Units as transactions exempt from the registration requirements of federal and state securities laws and regulations, as if the Units were securities; that the Managing Venturer will rely upon the representations of the undersigned, as herein contained and as may be contained in other documents provided to the undersigned, in the application or qualification of any such aforementioned exemption.

12. The undersigned recognizes that the acceptance of his or her participation will be based upon his or her representations and warranties set forth hereinabove and the statements made by him or her herein or elsewhere in any document or instrument relating to the Joint Venture, and he or she hereby agrees to indemnify and defend the Managing Venturer and its Affiliates and the Joint Venture and to hold such firms and each officer, director, partner, agent and attorney thereof harmless from and against any and all loss, damage, liability or expense, including costs and reasonable attorneys' fees, to which they may be put or which they may incur by reason of, or in connection with, any misrepresentation made by him or her herein, any breach by the undersigned of his or her warranties and/or failure by him or her to fulfill any of his or her covenants or agreements set forth herein or arising out of his or her participation or acceptance in the Joint Venture in violation of state or federal laws

EXECUTED this ____ day of _____, 2023,

Applicant Signature

Applicant's Printed Name

Business or Firm

Street Address

Area Code/Telephone Number

City

State

Zip code

III

APPLICATION AGREEMENT

NOTICE: PARTICIPANTS IN THIS JOINT VENTURE ARE PROVIDED EXTENSIVE AND SIGNIFICANT MANAGEMENT POWERS. PARTICIPANTS ARE AND WILL BE EXPECTED TO EXERCISE SUCH POWERS AND ARE PROHIBITED FROM RELYING ON THE MANAGING VENTURER FOR THE SUCCESS OR PROFITABILITY OF THE VENTURE.

TO: Morgantown Multi-Well Joint Venture
C/o National Oil Projects, LLC, Managing Venturer
Energy Square
4925 Greenville Ave, Ste. 510
Dallas, TX 75206

Re: Morgantown Multi-Well Joint Venture, a joint venture partnership to be formed under Texas law (the "Venture")

1. Application. The undersigned hereby applies to participate as a Joint Venturer (a "Participant") in the Venture to the extent of _____ (fill in the number of Units) Units, in the amount of \$150,000 per Unit and agrees to contribute as initial capitalization, therefore, the total sum of \$ _____ in cash either by a check, cashier's check, bank draft, money order or wire transfer payable to the order of "Morgantown Multi-Well Joint Venture".

2. Acceptance or Rejection. The undersigned understands that the Managing Joint Venturer, National Oil Projects, LLC ("National" or "Managing Venturer"), in its sole discretion and for any reason, may accept or reject this Application and tender of initial capitalization, in whole or in part.

3. Escrow Account. The undersigned understands that the total amount submitted will be deposited in an escrow or segregated account and will be promptly returned to the undersigned without interest if: (a) this Application has not been accepted and is subsequently rejected by the Managing Venturer as provided in the Joint Venture Partnership Agreement (the "Agreement"); or, (b) capitalization of less than \$150,000 of initial Unit contributions (the "Initial Capitalization") are received by the close of the Capitalization Period. It is understood and agreed that if this Application is accepted by the Managing Venturer and the Venture is fully capitalized by such date, the funds tendered herewith shall be deposited to the general account of the Venture and shall be considered assets of the Venture and applied in accordance with the Joint Venture Agreement. If the undersigned is allocated less than the number of Units applied for and the full amount for the Units has been timely paid in full, the Managing Venturer shall remit the balance of the full amount paid, if any, with interest, to the undersigned within thirty (30) days after such partial acceptance of this Application.

4. Information. The undersigned acknowledges, represents, and warrants that:

(1) the information received concerning participation in the Venture was made only through direct, personal communication between the undersigned and a representative of the Joint Venture and Managing Venturer.

(2) the undersigned has received and read a copy of the Confidential Information Memorandum (the "Memorandum") and the Joint Venture Agreement, including all exhibits and supporting documents thereto.

(3) the undersigned has had the opportunity to obtain all additional information desired in order to verify or supplement the material information contained in the Memorandum.

(4) the undersigned has not been promised or guaranteed any specified return on their investment, agrees that their investment in this oil and gas joint venture carries a substantial risk of a dry hole(s), and is prepared, and has the financial ability, to lose all or a substantial portion of their investment.

(5) the undersigned has been advised in writing by the Managing Venturer that a Participant must be prepared to bear the economic risk of such participation for an indefinite period because of (a) the nature of a venture in oil and/or gas exploration and development; and (b) the substantial restrictions on the transfer of the Units as set forth in, among other documents, this Application Agreement and the Joint Venture Agreement: and

(6) the undersigned understands and agrees that certain information received by the undersigned has been estimated or projected forward in the future and therefore by its very nature is unreliable and therefore the undersigned warrants and represents to National and the Venture that the undersigned has not relied upon any projections, estimates or other forward-looking information in making their investment decision to invest in the Venture.

5. Execution of Agreement. When accepted by the Managing Venturer, in whole or in part, this Agreement shall be valid and binding on the undersigned and the Venture for all purposes. The undersigned represents and warrants that the undersigned has received, read, and understands the Joint Venture Agreement. The signature of the undersigned to this Application Agreement may be deemed for all purposes as the execution of the Joint Venture Agreement by the undersigned to the same extent and effect as if the undersigned has signed the Joint Venture Agreement on the date of the acceptance of this Application by the Managing Venturer. If requested, the undersigned agrees to execute the Joint Venture Agreement or a multiple original copy of such document.

6. Restrictions on Transfer. The undersigned understands and acknowledges that the Joint Venture Agreement contains certain provisions restricting the transfer of the Units applied for hereby and to which the undersigned will be bound. If this Application is accepted in whole or in part, the undersigned agrees that the undersigned will not sell or attempt to sell all or any part of the Units allocated to the undersigned unless he has complied with the restrictions on transfer contained in the Joint Venture Agreement.

7. Indemnification. The undersigned recognizes that the acceptance of his Application will be based upon his representations and warranties set forth herein and in other instruments and documents relating to the participation of the undersigned in the Venture, and the undersigned hereby agrees to indemnify and defend the Managing Venturer and the Venture and to hold such firms and each officer, director, agent, attorney and/or Participant thereof harmless from and against any and all loss, damage, liability or expense, including costs and reasonable attorneys' fees, to which they may be put or which they may incur by reason of, or in connection with, any misrepresentation made by the undersigned in this Application Agreement, the Questionnaire, or elsewhere, any breach by the undersigned of his warranties, and/or failure by him to fulfill any of his covenants or agreements set forth herein or elsewhere. In addition, any such breach shall result in forfeiture of his Venture interests.

8. Confidentiality. The undersigned acknowledges and understands that upon his (her) acceptance as a Venturer he (she) shall come into possession of confidential information that relates to Joint Venture ("Confidential Information") including, but not limited to, specific information which relates to the individual Venturers as well as the business of the Joint Venture. The undersigned agrees that he (she) will keep the Confidential Information confidential, and that no Confidential Information shall be disclosed or otherwise disseminated except when necessary for legitimate Joint Venture purposes. The undersigned acknowledges and agrees that in the event of any breach of this provision the Joint Venture would be irreparably and immediately harmed and could not be made whole by monetary damages. Accordingly, the undersigned agrees that in addition to any other remedy to which the Joint Venture may be entitled at law or in equity, the Joint Venture shall be entitled to an injunction (without posting of a bond and without proof of actual damages) to prevent further breaches of this provision.

9. Privacy Policy. The undersigned hereby requests that his/her name, address, social security number, telephone number, and other personal data not be disseminated to other members of the joint venture or any third party, except for contractors of the joint venture as necessary, without written permission from the undersigned UNLESS the release of my information is in response to a court order or validly issued subpoena.

10. Entire Agreement. This writing, along with the Memorandum (and exhibits attached thereto) and the Questionnaire, contains the entire agreement of the parties with respect to the matters contained herein, supersedes all oral agreements and representations, and may be changed, altered or amended only by a writing

specifically referring to this Application Agreement and signed by the party against whom enforcement of the change, alteration or amendment is sought.

11. Applicable Law and Arbitration. This Agreement will be construed according to the laws of the State of Texas and is performable in the City of Dallas, Dallas County, Texas. Notwithstanding the place where this Agreement may be executed by any of the parties hereto, the parties expressly agree that all of the terms and provisions hereof shall be construed in accordance with and governed by the laws of the State of Texas applicable to agreements made and to be wholly performed therein. Any controversy or claim arising out of or relating to any interpretation, breach, or dispute concerning any of the terms or provisions of this Application Agreement or any other matter in any way involving or related to the Joint Venture, which disagreement is not settled in writing within thirty (30) days after it arises, shall be exclusively and solely resolved by arbitration in Dallas, Texas, before the American Arbitration Association, in accordance with the laws of the State of Texas and under the rules then obtaining of the American Arbitration Association (or any successor thereto), and the award rendered in said arbitration shall be final and may be entered in any court in the State of Texas, or elsewhere, having jurisdiction thereof. The undersigned acknowledges and understands that no class action arbitration may be brought pursuant to this arbitration clause. The undersigned hereby waives any ability to bring a class arbitration related to his or her purchase of joint venture interests and membership and participation in this Venture. Any party hereto may apply for such arbitration. Unless otherwise provided in any award by the arbitrator(s), each party shall bear their own attorney's fees, and costs and expenses of any arbitration proceeding, regardless of the outcome.

DATED: _____, 2023.

Application for _____ Unit(s), at \$ _____ per Unit for a total of \$ _____.

OWNERSHIP OF RECORD

Individual (Signature)
OR

Business or Entity (Signature)

Amount Enclosed: \$ _____

Printed Name for Ownership of Record

Area Code and Telephone Number

Residence Address

Social Security Number (Individual)
Employer Identification Number (Specify Type of Entity)

City State Zip Code

Preferred Mailing Address if
other than Residence Address:

Accepted:
By: _____
Nash Evans, Manager, National Oil Projects, LLC
Managing Venturer for the Morgantown Multi-Well

Joint Venture

NATIONAL OIL PROJECTS, LLC
As Managing Venturer

QUALITY CONTROL QUESTIONNAIRE

Date: _____ Project: Morgantown Multi-Well Joint Venture

Joint Venturer's Name: _____

Joint Venturer's Entity Name: (if Different): _____

Address: _____

Phone: _____

Name of National /Joint Venture Officer: _____

Please circle one:

1. Did the officer conduct his/herself in a businesslike and courteous manner?

Yes

No

2. Did the officer appear to be knowledgeable about the Prospect?

Yes

No

3. Were all of your questions about the Prospect answered to your satisfaction?

Yes

No

4. Did the information given to you by the officer of the Managing Venturer and Venture conform to and clarify the printed material that you received?

Yes

No

5. Did you receive the Confidential Information Memorandum?

Yes

No

6. Do you have unanswered questions about the information contained in the Confidential Information Memorandum or other documents you received?

Yes

No

7. Did the officer make any guarantees to you regarding i) the amount of oil or gas which may be produced from the Joint Venture project and ii) any return of or on your investment?

Yes

No

Joint Venturer's Signature: _____

CONFIDENTIAL

REPRESENTATIVE QUESTIONNAIRE

Name of Applicant: _____

If you use a Representative in evaluating or helping you make your decision to participate in the captioned Joint Venture, please have each such Representative complete the following questionnaire fully, attaching additional sheets if necessary. (Additional forms are available from the Managing Venturer.)

1. Name: _____ Age: _____
Business Address: _____
2. Present occupation or position, indicating period of such practice or employment and field of professional specialization, if any: _____
3. List any business or professional education, including degrees received, if any:

4. Have you had prior experience in advising clients with respect to business ventures or investments of this type? Yes ___ No ___
5. List any professional licenses or registrations, including bar admissions, accounting certifications, real estate brokerage licenses, and SEC or state broker-dealer registrations, held by you:

6. Describe generally any business, financial or investment experience you have which would help you to evaluate the merits and risks of this Venture:

7. State how long you have known the Applicant and in what capacity:

8. Except as set forth in subparagraph (a) below, neither I nor any of my affiliates have any material relationship with the Joint Venture or any of its Affiliates and no such material relationship is mutually understood to be contemplated:
(a) _____
(b) If a material relationship is disclosed in subparagraph (a) above, indicate the amount of compensation received or to be received as a result of such relationship, if any:
(b) _____

9. In advising the Applicant in connection with the Applicant's prospective participation in the Joint Venture, I will be relying in part on the Applicant's own expertise in certain areas:

Yes ___ No ___

10. In advising the Applicant in connection with the Applicant's prospective participation in the Joint Venture, I will be relying in part on the expertise on an additional Representative(s):

Yes ___ No ___

If "Yes", give the name and address of such additional representative or representatives:

I understand that the Joint Venture will be relying on the accuracy and completeness of my responses to the foregoing questions, and I represent and warrant to the Joint Venture as follows:

(i) I am acting as Representative for the Applicant in connection with the Applicant's prospective participation in the Joint Venture.

(ii) The answers to the above questions are complete and correct and may be relied upon by the Joint Venture for all purposes.

(iii) I will notify the Joint Venture immediately of any material change in any statement made herein occurring prior to the funding by the Applicant of an interest in the proposed Joint Venture.

(iv) I am not an affiliate, director, officer or other employee of the Joint Venture or the Managing Venturer or its Affiliates thereof, or a beneficial owner of 5% or more of any class of the equity securities of the Joint Venture or the Managing Venturer thereof.

(v) I have disclosed to the Applicant in writing prior to the Applicant's acknowledgment of me as his Representative, any material relationship with the Joint Venture or its Affiliates disclosed in answer to question 8 above; and

(vi) I personally (or, if I have checked "Yes" in question 9 or 10 above, together with the Applicant or the additional Representative(s) indicated above) have such knowledge and experience in financial and business matters that I am capable of evaluating the merits and risks of the Applicant's prospective participation in the Joint Venture.

IN WITNESS WHEREOF, I have executed this Questionnaire this ___ day of _____, 2023.

(Signature of Representative)

(Printed Name of Representative)

NATIONAL OIL PROJECTS, LLC
MORGANTOWN MULTI-WELL JOINT VENTURE

NOTICE OF INITIAL APPROVAL OF VENTURE ACTIVITIES

As you know from reading the Confidential Information Memorandum (the "Memorandum") for the National Oil Projects LLC's Morgantown Multi-Well Joint Venture (the "Venture"), the Venture was formed for the purpose of acquiring an interest in two existing oil and gas wellbores (the "Prospect Wells") and to participate in the reworking testing and if warranted recompletion thereof. To achieve this purpose, the Venture is intending to offer up to 15 Units of Venture partnership interests (the "Units") in the amount of \$150,000 per Unit.

Proposal 1

Approval of Managing Venturer

As described in the Memorandum and the Joint Venture Partnership Agreement of the Venture (the "Venture Agreement"), National Oil Projects, LLC ("National ") was named as the initial Managing Venturer to carry out the day-to-day business of the Venture. This proposal ("Proposal 1") is to affirm National as the initial Managing Venturer of the Venture.

Vote Required:

A vote of the Venturers owning a simple majority of the Units shall pass and approve Proposal 1. If a majority of the Venturers vote against Proposal 1, then the Venture will undertake to elect a new Managing Venturer pursuant to Section 5.7 of the Joint Venture Partnership Agreement. National would continue to serve as Managing Venturer until such an election. In the event Proposal 1 passes, any Venturer voting against Proposal 1 would not suffer any adverse impact on its interest in the Venture or face any action from the Venture.

Proposal 2

Approval of the Prospect Wells

As described in the Memorandum, the Venture intends to acquire, subject to increase or decrease as described in the Memorandum and in the Venture Agreement up to a 60% working interest in two existing hydrocarbon wellbores located in Marion County, Mississippi (the "Prospect Wells") and, if successful, the production of hydrocarbons therefrom and to participate in the re-entering, reworking, re-equipping and if warranted the recompletion thereof. This proposal ("Proposal 2") is to affirm the Venture's selection of and acquisition of the working interests in the Prospect Wells.

Vote Required:

A vote of the Venturers owning a simple majority of the Units shall pass and approve Proposal 2. If a majority of the Venturers vote against Proposal 2, then the Venture will not acquire interests in or undertake to re-enter and recomplete two existing hydrocarbon wells. Proposal 2 must be approved by a majority of the Venturers in order for Proposal 3 or Proposal 4 to be approved. If you choose to vote against Proposal 2, you may not vote in favor of Proposal 3 or Proposal 4, as the actions of the Venture in those Proposals are dependent upon the approval of the selection of the Prospect well. In the event Proposal 2 passes, any Venturer voting against Proposal 2 would not suffer any adverse impact on its interest in the Venture or face any action from the Venture.

Proposal 3

Approval of Venture Participation

As described in the Memorandum and the Joint Venture Partnership Agreement, the Venture intends to participate in the re-entering, reworking, re-equipping and if warranted the recompletion of two existing wells and if successful, the production of hydrocarbons therefrom and the operating of the successful Prospect Wells. This proposal ("Proposal 3") is to approve the Venture's participation in the above-described work plan for the Prospect Wells.

Vote Required:

A vote of the Venturers owning a simple majority of the Units shall pass and approve Proposal 3, provided that Proposal 2 has also been approved. If a majority of the Venturers votes against Proposal 3, then the Venture will not begin operations on the Prospect Wells. If the Venture does not begin its operations on the Prospect Wells in a timely fashion, the Venture could lose its interest in the Prospect Wells. If you choose to vote against Proposal 3, you may not vote in favor of Proposal 4, as the actions of the Venture in Proposal 4 are dependent upon the approval of the Venture's participation in the recompletion of the Prospect well. In the event Proposal 3 passes, any Venturer voting against Proposal 3 would not suffer any adverse impact on its interest in the Venture or face any action from the Venture.

Proposal 4

Approval of Venture Expenditures and Turnkey Reworking and Drilling Contract

As described and defined in the Memorandum, in connection with the Venture's investment in the Prospect Wells, the Venture intends to enter into a Turnkey Reworking and Drilling Contract with National (the "Turnkey Contract") pursuant to which National will, among other things, pay for the Venture's share of the costs to participate in the work plan described in Proposal 3 for the Prospect Wells and pay all Organizational Costs (as defined in the Memorandum) relating thereto, all for an aggregate fixed price to the Venture of the Turnkey Price. This proposal ("Proposal 4") is to approve the Venture entering into the Turnkey Contract and making the expenditures related thereto.

Vote Required:

A vote of the Venturers owning a simple majority of the Units shall pass and approve Proposal 4, provided that Proposal 2 and Proposal 3 have also been approved. If a majority of the Venturers vote against Proposal 4, then the Venture operations of the Prospect Wells will cease. In the event Proposal 4 passes, any Venturer voting against Proposal 4 would not lose its interest in the Venture or face any action from the Venture.

BALLOT

ACKNOWLEDGEMENT AND VOTE OF PARTICIPATION
NATIONAL OIL PROJECTS, LLC MORGANTOWN MULTI-WELL JOINT VENTURE

PROPOSAL 1: That National Oil Projects, LLC serve as the initial Managing Venturer of the Venture, as more fully described in the notice to which this ballot is attached.

THE MANAGING VENTURER RECOMMENDS A VOTE FOR THIS PROPOSAL.

FOR AGAINST ABSTAIN

PROPOSAL 2: That the Venture acquires up to a up to a 60% working interest in two existing hydrocarbon wellbores all located in Marion County, Mississippi, as more fully described in the notice to which this ballot is attached.

THE MANAGING VENTURER RECOMMENDS A VOTE FOR THIS PROPOSAL. Please note that if you vote against Proposal 2, you may not vote for Proposal 3, Proposal 4.

FOR AGAINST ABSTAIN

PROPOSAL 3: That the Venture participates in the re-entering, reworking, re-equipping and if warranted the recompletion of the Prospect Wells, as more fully described in the notice to which this ballot is attached.

THE MANAGING VENTURER RECOMMENDS A VOTE FOR THIS PROPOSAL. Please note that if you voted against Proposal 2, you may not vote for Proposal 3. Please also note that if you vote against Proposal 3, you may not vote for Proposal 4.

FOR AGAINST ABSTAIN

PROPOSAL 4: That the Venture enter into a Turnkey Reworking and Drilling Contract for the Prospect Wells as more fully described in the notice to which this ballot is attached.

THE MANAGING VENTURER RECOMMENDS A VOTE FOR THIS PROPOSAL. Please note that if you vote against Proposal 2 or Proposal 3, you may not vote for Proposal

FOR AGAINST ABSTAIN

VENTURER:

ADDRESS:

(Signature)

(Name Printed or Typed)

Date: _____

Number of Units of Joint Venture Partnership interest: _____