

**June 29, 2021**

**PCTL Update on Grassy Creek, Missouri Testing, Studies and Plans:**

After analyzing the results from phases I & II, PCTL, along with its partner, Maverick Energy and consultant, David Holcomb, Ph.D., have decided to enter Phase III.

Phase III will add additional equipment to increase fluid production to over 3,150 gallons per day (75 bbls). With the added fluid production, we will increase the number of wells to 8 and be able to inject fluid at an increased rate.

In anticipation of entering a new test phase at the Grassy Creek project, Maverick Energy is currently completing the following:

- 1) Moving a workover rig to Grassy Creek
- 2) Currently pulling tubing, rods and pumps
- 3) Adding 2 new jet pumps and reworking 6 downhole pumps
- 4) Under-reaming the wells using a special bit that cleans and enlarges the production zone in open-hole completions
- 5) two weeks.

Once completed, we will resume testing. We will increase the number of wells once the additional equipment is installed in four to six weeks.