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BLACK MOUNTAIN OIL AND GAS SIGNS MOU WITH KOREA NATIONAL OIL CORPORATION TO EXPLORE NEW COLLABORATIONS AND PARTNERSHIPS

FORT WORTH, TEXAS (April 26, 2023) -- Black Mountain Oil and Gas (BMOG) is pleased to announce the signing of a Memorandum of Understanding (MOU) with Korea National Oil Corporation (KNOC), to explore potential collaborations and partnerships.

The MOU outlines a mutual agreement between the two companies to engage in discussions and explore various opportunities for cooperation, joint ventures, and technology transfers. This partnership will leverage the strengths and expertise of both companies to enhance the value chain in the oil and gas industry.

"We are excited to collaborate with KNOC on this initiative and explore new avenues for growth and innovation," said Rhett Bennett, CEO of Black Mountain. "This MOU represents a significant step forward for both companies, and we are confident that our combined capabilities and resources will lead to successful outcomes."

The signing ceremony took place on April 26 at Black Mountain's headquarters in downtown Fort Worth, Texas. It was attended by Dr. Dong Sub Kim, KNOC President, Mr. Gil Joon Sinn, President of KNOC Eagle Ford USA, Rhett Bennett, CEO of Black Mountain, Jacob Smith, CFO of Black Mountain, George Witman, President of Black Mountain Oil and Gas, Steve Kim, President of Bond TI.

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ABOUT BLACK MOUNTAIN OIL AND GAS

Black Mountain Oil & Gas (BMOG), headquartered in Fort Worth, Texas, is a private oil and gas company focused on the acquisition and development of unconventional oil and gas assets throughout the lower 48 and beyond. Their strong financial backing allows them to evaluate a broad opportunity set, delivering the agility needed to create value in the oilfield through exploration and aggressive acquisition stages and drill bit ready opportunities.

ABOUT KOREA NATIONAL OIL CORPORATION

Korea National Oil Corporation is the national oil and gas company of South Korea and one of the most important industrial companies in the country. The company has operated and continues to operate oil and gas fields in Vietnam, Peru, Indonesia, Nigeria, Yemen, Kazakhstan, Russia, Canada, Venezuela and South Korea.

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