

Dear Shareholder:

On October 2, 2023, the Company closed on the sale of its assets in Shelby County, Texas (the “Shelby Assets”) to a private buyer. Pursuant to our board of director’s adoption of a Plan of Partial Liquidation in accordance with section 302(b)(4) of the Internal Revenue Code of 1986, the Company distributed the net proceeds of this sale on a pro rata basis to its shareholders of record as of the close of business on October 6, 2023. Under this plan, each shareholder received an amount equal to \$3.45 per share from the Company’s transfer agent Broadridge Financial Solutions Inc.

On November 21, 2023, the Company closed on the sale of its assets in Lea and Eddy Counties, Texas (the “Delaware Basin Assets”) to a private buyer. Pursuant to our board of director’s adoption of a Plan of Partial Liquidation in accordance with section 302(b)(4) of the Internal Revenue Code of 1986, the Company distributed the net proceeds of this sale on a pro rata basis to its shareholders of record as of the close of business on November 27, 2023. Under this plan, each shareholder received an amount equal to \$2.60 per share from the Company’s transfer agent Broadridge Financial Solutions Inc.

Generally, for taxpayers who are direct or indirect corporate shareholders, these distributions may be treated for tax purposes as a dividend to the extent of your pro rata portion of the Company’s 2023 earnings and profits (which is determined as of the end of the fiscal year), then as a return of basis, and lastly as capital gain. For all other shareholders, these distributions may be treated for tax purposes as capital gain or loss from a deemed redemption of a portion of your shares in partial liquidation of the Company, determined by applying a portion of your basis in your shares to the transaction based on the amounts distributed under the Plans of Partial Liquidation relative to the value of the Company’s assets immediately prior to each such distribution.

We estimate that the amount of the Shelby distribution was 28% and the amount of the Delaware Basin distribution was 21% of the total net Company assets immediately prior to the Shelby distribution. (For simplicity, because the net value of the Company’s assets did not change between October 2 and November 21, we have calculated both percentages based on the pre-Shelby distribution net asset value). These percentages can be used to determine the number of shares deemed exchanged in connection with each distribution and therefore the basis applied to each deemed redemption.

Following the end of the fiscal year, each shareholder will receive a Form 1099-DIV from Broadridge Financial Solutions Inc. reporting the distributions. Please note that these distributions will be reported as liquidating distributions.

The foregoing is not intended, and may not be relied on, as tax advice. We urge you to consult your own tax advisers as to the tax treatment of this distribution and for any other related tax matters. If you have any questions or need additional information, please do not hesitate to contact our Investor Relations email at IR@revenirenergy.com.