

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:	)	
	)	Chapter 11
	)	
MULE SKY LLC, <i>et al.</i> ,	)	Case No. 20-35561 (DRJ)
	)	
Reorganized Debtors.	)	(Jointly Administered)
	)	
	)	(Formerly Jointly Administered under Lead
	)	Case Gulfport Energy Corporation, 20-35562)

**JOINT STIPULATION AND AGREED  
ORDER BY AND AMONG GULFPORT ENERGY  
CORPORATION AND STINGRAY PRESSURE PUMPING, LLC, AMONG OTHERS**

This joint stipulation and agreed order (this “Stipulation”)<sup>1</sup> is made and entered into by and among (a) Gulfport Energy Corporation and Gulfport Appalachia, LLC (together, “Gulfport”) and (b) Stingray Pressure Pumping, LLC (“Stingray”) and Muskie Proppant LLC (“Muskie,” and together with Stingray, the “Claimants”). Gulfport and the Claimants are sometimes referred to individually as a “Party” and collectively as the “Parties.” The Unsecured Claims Distribution Trust (the “Distribution Trust”) is a signatory to the Settlement Agreement (as defined herein) for the limited purposes set forth in the Settlement Agreement. The Parties and the Distribution Trust hereby stipulate and agree as follows:

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<sup>1</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Settlement Agreement (as defined herein). Unless otherwise indicated, docket references in this Stipulation refer to the docket of *In re Gulfport Energy Corporation, et al.*, Case No. 20-35562 (DRJ) (Jointly Administered) (Bankr. S.D. Tex. Nov. 13, 2020).

**RECITALS**

WHEREAS, as stated on the record at the hearing in the Bankruptcy Court on September 22, 2021, the Parties reached an agreement in principle to resolve certain litigation matters between them.

WHEREAS, as set forth in greater detail in that certain Settlement Agreement (including the recitals thereto), dated as of December 15, 2021 (the “Settlement Agreement”), attached hereto as **Exhibit 1**, the Parties have now memorialized that agreement.

WHEREAS, although the above-captioned Reorganized Debtors may settle, compromise, or resolve claims and causes of action without further action or order of the Bankruptcy Court pursuant to Articles IV.G and VII of the Plan, the Parties seek approval of the Settlement Agreement pursuant to this Stipulation.

THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THIS BANKRUPTCY COURT OF THIS STIPULATION, IT IS SO ORDERED AS FOLLOWS:

1. The above recitals are incorporated by reference into this Stipulation with the same force and effect as if fully set forth hereinafter.
2. The Settlement Agreement attached hereto as **Exhibit 1** is approved.
3. Payment of the Muskie Allowed Claim pursuant to the Settlement Agreement shall be paid in accordance with the Plan.
4. The Parties and the Distribution Trust are authorized to take all actions necessary to effectuate the relief granted pursuant to this Stipulation in accordance with its terms.

5. Notwithstanding anything in the Federal Rules of Bankruptcy Procedure or otherwise, the terms and conditions of this Stipulation shall be effective and immediately enforceable upon its entry.

6. This Bankruptcy Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Stipulation.

**Signed:**

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**DAVID R. JONES**  
**UNITED STATES BANKRUPTCY JUDGE**

**STIPULATED AND AGREED TO THIS 15TH DAY OF DECEMBER, 2021:**

Respectfully Submitted,

/s/ Matthew D. Cavanaugh

**JACKSON WALKER L.L.P.**

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*Counsel for the Distribution Trust (for the limited purposes set forth in the Settlement Agreement)*

**Exhibit 1**

**Settlement Agreement**

## **SETTLEMENT AGREEMENT**

This Settlement Agreement (this “**Agreement**”), dated as of December 15, 2021, is made by and between Gulfport Energy Corporation (“**Gulfport**”) and its affiliated former debtors and debtors in possession (collectively, before the effective date of the Plan,<sup>1</sup> the “**Debtors**,” and after the effective date of the Plan, the “**Reorganized Debtors**”), on the one hand, and Stingray Pressure Pumping, LLC (“**Stingray**”) and Muskie Proppant LLC (“**Muskie**,” and together with Stingray, the “**Claimants**”), on the other hand. The Reorganized Debtors and the Claimants are sometimes referred to individually as a “**Party**” and collectively as the “**Parties**.” The Unsecured Claims Distribution Trust (the “**Distribution Trust**”) is a party to this Agreement for the limited purposes set forth herein.

### **Recitals**

WHEREAS, on November 13, 2020 (the “**Petition Date**”), each of the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “**Bankruptcy Court**”), commencing cases for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the “**Bankruptcy Code**”), which cases are being jointly administered under case number 20-35561 (DRJ) (collectively, the “**Chapter 11 Cases**”);

WHEREAS, on October 1, 2014, Gulfport and Stingray executed that certain Amended and Restated Master Services Agreement (as amended, the “**MSA**”). The parties executed various amendments to the MSA. On December 17, 2019, Gulfport terminated the MSA; Stingray disputes the validity of the termination;

WHEREAS, prior to the Petition Date and in the ordinary course of business, Gulfport and Muskie entered into that certain Sand Supply Agreement, dated October 1, 2014 (as amended, the “**Muskie Agreement**”). The parties executed various amendments to the Muskie Agreement;

WHEREAS, on December 18, 2019, Gulfport sued Stingray for breach of the MSA in the Delaware Superior Court, styled *Gulfport Energy Corporation v. Stingray Pressure Pumping LLC*, C.A. No. N19C12-143-AML [CCLD] (including counterclaims that Stingray asserted against Gulfport, the “**Delaware Litigation**”);

WHEREAS, on August 24, 2020, Muskie sued Gulfport for breach of the Muskie Agreement in the Delaware Superior Court, styled *Muskie Proppant LLC v. Gulfport Energy Corporation*, C.A. No. 20C-08-189-PRW [CCLD] (the “**Muskie Litigation**”);

WHEREAS, on January 25, 2021, Stingray filed two proofs of claim [Claim Nos. 865 and 1028] in the amount of \$43,409,842.78 each, one against Debtor Gulfport Energy Corporation

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<sup>1</sup> All capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the *Amended Joint Chapter 11 Plan of Reorganization of Gulfport Energy Corporation and Its Debtor Affiliates* [Docket No. 1171] (the “**Plan**”).

(“**Gulfport Parent**”) and one against Debtor Gulfport Appalachia, LLC (“**Gulfport Appalachia**”);

WHEREAS, on January 25, 2021, Muskie filed a proof of claim [Claim No. 864] against Gulfport Parent, asserting an amount of at least \$3,435,171.09;

WHEREAS, on March 5, 2021, the Debtors filed the *Debtors’ Sixth Omnibus Objection to Certain Proofs of Claim* [Docket No. 880]<sup>2</sup> in the Chapter 11 Cases (the “**Claims Objection**”), seeking the Bankruptcy Court’s entry of an order disallowing the Stingray Claims (as defined below);

WHEREAS, on March 12, 2021, Stingray filed amended proofs of claim [Claim Nos. 1357 and 1358] in the amount of \$81,279,248.13 each (as amended, the “**Stingray Claims**”), one against Gulfport Parent and one against Gulfport Appalachia;

WHEREAS, on April 15, 2021, the Debtors filed the Plan. On April 27, 2021, the Bankruptcy Court entered an order confirming the Plan [Docket No. 1262] (the “**Confirmation Order**”). The Plan became effective on May 17, 2021 (the “**Plan Effective Date**”), and the Debtors emerged from chapter 11. *See Notice of (A) Entry of Order (I) Confirming the Joint Chapter 11 Plan of Reorganization of Gulfport Energy Corporation and its Debtor Subsidiaries and (II) Granting Related Relief, and (B) Occurrence of Effective Date* [Docket No. 1393];

WHEREAS, on April 22, 2021, the Bankruptcy Court concluded that Gulfport Appalachia was not liable for amounts sought by Stingray in the Stingray Claims, except with respect to services provided to Gulfport Appalachia from August 31, 2015 to September 30, 2018 [Docket No. 1201];

WHEREAS, on May 17, 2021, Muskie filed an amended proof of claim [Claim No. 1394] against Gulfport Parent (as amended, the “**Muskie Claim**,” and together with the Stingray Claims, the “**Claims**”);

WHEREAS, on September 3, 2021, the Honorable Lynn H. Hughes of the District Court for the Southern District of Texas entered an order reversing the April 22, 2021 order of the Bankruptcy Court regarding Gulfport Appalachia’s liability for the Stingray Claims (the “**District Court Decision**”);

WHEREAS, on September 3, 2021, Gulfport appealed the District Court Decision to the United States Court of Appeals of the Fifth Circuit (the “**Fifth Circuit Appeal**”);

WHEREAS, on September 20, 2021, Gulfport Parent and Stingray began a trial in the Bankruptcy Court regarding the allowance and liability, if any, of the Stingray Claims against Gulfport Parent;

WHEREAS, during the course of that trial, the Parties have agreed to resolve, among other things, the Claims, the Claims Objection, the Fifth Circuit Appeal, and all litigation related to the

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<sup>2</sup> All docket references within this Agreement are to the former jointly administered case, *In re Gulfport Energy Corp., et al.*, Case No. 20-35562 (DRJ) (Bankr. S.D. Tex.).



MSA and Muskie Agreement (including the Delaware Litigation and the Muskie Litigation) in accordance with the terms and conditions of this Agreement; and

WHEREAS, the Reorganized Debtors have had a reasonable and fair opportunity to review and analyze the Claims and determined in their reasonable business judgment that entry into this Agreement is in the best interest of the Reorganized Debtors and their respective estates (the “**Estates**”).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Reorganized Debtors and Claimants agree as follows:

1. **Agreed Allowed General Unsecured Claim.** On the Settlement Effective Date (as defined below), in full and final satisfaction of the Muskie Claim, the Reorganized Debtors and Muskie agree that Muskie shall have an Allowed General Unsecured Claim against Gulfport Parent in an amount of \$3,100,000.00 (the “**Muskie Allowed Claim**”), to be treated in accordance with Class 4A of the Plan.
2. **Withdrawal of Stingray Claims.** Within two business days of the Settlement Effective Date, Stingray shall withdraw the Stingray Claims with prejudice.
3. **Dismissal of Delaware Litigation.** Within two business days of the Settlement Effective Date, Gulfport and Stingray shall jointly dismiss the Delaware Litigation with prejudice, including all claims or counterclaims asserted by Gulfport or Stingray.
4. **Dismissal of Muskie Litigation.** Within two business days of the Settlement Effective Date, Muskie shall dismiss the Muskie Litigation with prejudice.
5. **Dismissal of Fifth Circuit Appeal.** Within fourteen business days of Stingray’s having withdrawn the Stingray Claims with prejudice, Gulfport shall file an unopposed motion to dismiss the Fifth Circuit Appeal and vacate the District Court Decision on grounds of mootness in light of the withdrawal of the Stingray Claims.
6. **Dismissal of Belmont County Matter.** Within five business days of the Settlement Effective Date, Stingray Energy Services, LLC shall dismiss with prejudice its claims and causes of action in the matter styled *Stingray Energy Services, LLC v. Gulfport Energy Corporation, et al.*, Case No. 2020 CV 179 (Ct. of Common Pleas, Belmont County, Ohio); provided, however that the above-referenced dismissal shall have no effect whatsoever on the proofs of claim filed by Stingray Energy Services in the Bankruptcy Court.
7. **Conditions Precedent to Effectiveness.**
  - a. Except for any consents or consultations required pursuant to the Confirmation Order, the Reorganized Debtors and Debtors represent that they have received all consents and authorizations necessary for the Reorganized Debtors’ execution, delivery, and performance of this Agreement.

b. Each of the Claimants represents and warrants that as of the date of this Agreement, the Claimants have received all consents and authorizations necessary for the Claimants' execution, delivery, and performance of this Agreement.

c. Each of the Claimants represents and warrants that as of the date of this Agreement it has not assigned and/or transferred its respective Claim(s) to any third-parties.

d. The settlement contained herein is subject to the satisfaction of the following conditions precedent (collectively, the "**Conditions Precedent**"):

i. The Reorganized Debtors shall have obtained the consent of the Distribution Trust for the allowance of the Muskie Claim in the amount set forth in Section 1.

ii. Each of the Parties shall have executed and delivered to the other Parties a counterpart of this Agreement.

e. The effective date of the settlement contemplated by this Agreement shall occur on the first business day immediately following the date of satisfaction of the Conditions Precedent (the "**Settlement Effective Date**").

f. From the date of this Agreement, each Party shall (i) use commercially reasonable efforts to cause the Conditions Precedent to be satisfied as soon as reasonably practicable, and (ii) do and perform, or cause to be done and performed, all such further acts, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purpose of this Agreement and the consummation of the transactions contemplated hereby.

8. **Mutual Release and Covenants Not to Sue.**

a. Except for obligations arising under this Agreement, on the Settlement Effective Date, the Reorganized Debtors, Debtors and the Estates, on behalf of themselves and each of their predecessors, successors, and assigns, and on behalf of each of their respective current and former officers, directors, employees, agents, professionals, counsel, stockholders, members, partners, subsidiaries, parent companies, and other affiliates (corporate or otherwise) (collectively, the "**Debtor Releasing Parties**") irrevocably and unconditionally release, acquit and forever discharge each of the Claimants and each of their predecessors, successors, and assigns, and each of their respective current and former officers, directors, employees, agents, professionals, counsel, stockholders, members, partners, subsidiaries, parent companies, and other affiliates (collectively, the "**Claimant Released Parties**") of and from any and all Debtor Released Claims that the Reorganized Debtors, Debtors or the Estates have ever had, now have or may have through and including the Settlement Effective Date, of whatsoever nature and kind. For the avoidance of doubt, the Claimant Released Parties also includes the respective current and former officers, directors, employees, agents, professionals, counsel, stockholders, members, and partners of the Claimants' subsidiaries, parent companies, and other affiliates, but only insofar as such persons or entities were

acting in their capacity as current or former officers, directors, employees, agents, professionals, counsel, stockholders, members, and/or partners of the Claimants' subsidiaries, parent companies, and other affiliates, as applicable. For the further avoidance of doubt, Akin Gump Strauss Hauer & Feld LLP and its attorneys, Seth Molay, and Hilary Molay are excluded from the immediately preceding sentence. From and after the Settlement Effective Date, except for obligations arising under this Agreement, the Reorganized Debtors and Debtors agree and covenant not to directly or indirectly, commence, litigate, prosecute, or otherwise assert any lawsuit, action or other proceeding against any or all of the Claimant Released Parties with respect to any Debtor Released Claims. In addition to the release described above, the Reorganized Debtors and Debtors acknowledge and agree that upon the Settlement Effective Date, except for obligations arising under this Agreement, each of the Claimants and the other Claimant Released Parties shall have no further or other liability, obligation or responsibility of any kind or nature to the Reorganized Debtors, the Debtors, or the Estates, arising from, related to, or in connection with any of the Debtor Released Claims, and such Debtor Released Claims will be deemed settled and satisfied in full by each of the Claimants and the other Claimant Released Parties. For the avoidance of doubt, Debtor Releasing Parties includes the Distribution Trust.

- b. The term “**Debtor Released Claims**” shall mean any and all charges, complaints, claims, causes of action, promises, agreements, rights to payment, rights to any equitable remedy, rights to any equitable subordination or recharacterization, demands, debts, liabilities, express or implied contracts, obligations of payment or performance, rights of setoff or recoupment, accounts, damages, costs, losses or expenses which the Debtor Releasing Parties, or any of them, have ever had, now have or may have against the Claimant Released Parties, or any of them, through and including the Settlement Effective Date, including any and all claims and causes of action arising under sections 362, 502, 503, 506(c), 507(b), 510, 542, 544, 547, 548, 549 and/or 550 of the Bankruptcy Code, or any other section of the Bankruptcy Code, in each case whether known or unknown, suspected or unsuspected, liquidated or unliquidated, absolute or contingent, direct or derivative; *provided* that such claim or action must relate to any acts, actions, inactions, omissions, facts, matters, transactions or occurrences arising or existing prior to the Settlement Effective Date with respect to the MSA or the Muskie Agreement, including the negotiation, execution, performance, or any breach by the Claimants or by any of the Reorganized Debtors or Debtors, of the MSA or the Muskie Agreement. For the avoidance of doubt, the Debtor Released Claims shall not include the following: (a) any and all claims or actions that the Debtor Releasing Parties may have related to their dispute with Akin Gump Strauss Hauer & Feld LLP or its attorneys, Seth Molay and/or Hilary Molay; provided, however, that nothing in this subpart (a) shall be interpreted to allow the Debtor Releasing Parties to pursue any claim or action against any of the Claimant Released Parties other than Akin Gump Strauss Hauer & Feld LLP and its attorneys, Seth Molay, and/or Hilary Molay, (b) any claim, right, or defense that the Debtor Releasing Parties may have concerning (i) the case styled *Mammoth Energy Services, Inc. Consolidated*

*Stockholder Litigation*, No. 19 Civ. 1682, in the United States District Court for the District of Delaware or (ii) the case styled *In re Mammoth Energy Services, Inc. Securities Litigation*, Case No. CIV-19-522-J, in the United States District Court for the Western District of Oklahoma, and (c) any right, claim or defense arising under this Agreement. For further avoidance of doubt, (i) Debtor Released Claims shall not include any charges, complaints, claims, causes of action, promises, agreements, rights to payment, rights to any equitable remedy, rights to any equitable subordination or recharacterization, demands, debts, liabilities, express or implied contracts, obligations of payment or performance, rights of setoff or recoupment, accounts, damages, costs, losses or expenses which the Distribution Trust ever had, now has, or may have, including any and all claims and causes of action arising under sections 362, 502, 503, 506(c), 507(b), 510, 542, 544, 547, 548, 549 and/or 550 of the Bankruptcy Code, or any other section of the Bankruptcy Code, in each case whether known or unknown, suspected or unsuspected, liquidated or unliquidated, absolute or contingent, direct or derivative, related to and/or resulting from the Distribution Trust's ownership of shares in Mammoth Energy Services Inc., and (ii) the releases contained herein shall not impair, and in no way affect, the Distribution Trust's equity interest in Mammoth Energy Services, Inc. However, the Distribution Trust's retained rights in subpart (i) in the preceding sentence shall not include or otherwise relate to any acts, actions, inactions, omissions, facts, matters, transactions or occurrences arising or existing prior to the Settlement Effective Date with respect to the MSA or the Muskie Agreement, including the negotiation, execution, performance, or any breach by the Claimants or by any of the Reorganized Debtors or Debtors, of the MSA or the Muskie Agreement. The Debtors, the Reorganized Debtors and the Distribution Trust also represent and warrant that they are not presently aware of any facts or circumstances that, in their view, would give rise to any other claims or causes of action of any kind that they would assert against the Claimant Released Parties (other than those specifically identified in subpart (a), (b)(i) and (b)(ii) of this paragraph).

- c. The Reorganized Debtors and the Distribution Trust acknowledge that they are aware that they or their attorneys or others may hereafter discover claims or facts in addition to or different from those that the Parties now know or believe to exist with respect to the subject matter of the Debtor Released Claims being released hereunder, but that it is nevertheless the intention of the Reorganized Debtors to fully, finally, and forever settle, release, waive and discharge all of the Debtor Released Claims that are being released pursuant to this Agreement. The release given herein shall remain in effect as a full and complete general release, notwithstanding the discovery or existence of any such additional or different claims or facts.
- d. Except for obligations arising under this Agreement, on the Settlement Effective Date, each of the Claimants, on behalf of itself and each of its predecessors, successors, and assigns, and on behalf of each of their respective current and former officers, directors, employees, agents, professionals, counsel, stockholders,

members, partners, subsidiaries, parent companies, and other affiliates (corporate or otherwise) (collectively, the “**Claimant Releasing Parties**”) irrevocably and unconditionally releases, acquits and forever discharges the Reorganized Debtors, the Debtors, and the Estates and each of their predecessors, successors, and assigns, and each of their respective current and former officers, directors, employees, agents, professionals, counsel, stockholders, members, partners, subsidiaries, parent companies, and other affiliates (corporate or otherwise) (collectively, the “**Debtor Released Parties**”) of and from any and all Claimant Released Claims (as defined below) that the Claimants have ever had, now have or may have through and including the Settlement Effective Date, of whatsoever nature and kind. For the avoidance of doubt, the Debtor Released Parties also includes the respective current and former officers, directors, employees, agents, professionals, counsel, stockholders, members, and partners of the Debtors’ or Reorganized Debtors’ subsidiaries, parent companies, and other affiliates, but only insofar as such persons or entities were acting in their capacity as current or former officers, directors, employees, agents, professionals, counsel, stockholders, members, and/or partners of the Debtors’ or Reorganized Debtors’ subsidiaries, parent companies, and other affiliates, as applicable. For the further avoidance of doubt, Akin Gump Strauss Hauer & Feld LLP and its attorneys, Seth Molay, and Hilary Molay are excluded from the immediately preceding sentence. From and after the Settlement Effective Date, except for obligations arising under this Agreement, each of the Claimants agrees and covenants not to directly or indirectly, commence, litigate, prosecute, or otherwise assert any lawsuit, action or other proceeding against any or all of the Debtor Released Parties with respect to any Claimant Released Claims. In addition to the release described above, each of the Claimants acknowledges and agrees that upon the Settlement Effective Date, except for obligations arising under this Agreement, the Debtor Released Parties shall have no further or other liability, obligation, or responsibility of any kind or nature to the Claimants arising from, related to, or in connection with any of the Claimant Released Claims, and such Claimant Released Claims will be deemed settled and satisfied in full by the Debtor Released Parties. For the avoidance of doubt, Debtor Released Parties includes the Distribution Trust.

- e. The term “**Claimant Released Claims**” shall mean any and all charges, complaints, claims, causes of action, promises, agreements, rights to payment, rights to any equitable remedy, rights to any equitable subordination or recharacterization, demands, debts, liabilities, express or implied contracts, obligations of payment or performance, rights of setoff or recoupment, accounts, damages, costs, losses or expenses which the Claimant Releasing Parties, or any of them, have ever had, now have or may have against the Debtor Released Parties, or any of them, through and including the Settlement Effective Date, in each case whether known or unknown, suspected or unsuspected, liquidated or unliquidated, absolute or contingent, direct or derivative; *provided* that such claim or action must relate to any acts, actions, inactions, omissions, facts, matters, transactions or occurrences arising or existing prior to the Settlement Effective Date with respect to the MSA or the Muskie Agreement, including the negotiation, execution, performance, or any breach by

the Debtors or Reorganized Debtors or by the Claimants, of the MSA or the Muskie Agreement. For the avoidance of doubt, the Claimant Released Claims shall not include the following: (a) any and all claims or actions that the Claimant Releasing Parties may have related to their dispute with Akin Gump Strauss Hauer & Feld LLP or its attorneys, Seth Molay and/or Hilary Molay; provided, however, that nothing in this subpart (a) shall be interpreted to allow the Claimant Releasing Parties to pursue any claim or action against any of the Debtor Released Parties other than Akin Gump Strauss Hauer & Feld LLP and its attorneys, Seth Molay, and/or Hilary Molay, (b) any claim, right, or defense that the Claimant Releasing Parties may have concerning (i) the case styled *Mammoth Energy Services, Inc. Consolidated Stockholder Litigation*, No. 19 Civ. 1682, in the United States District Court for the District of Delaware or (ii) the case styled *In re Mammoth Energy Services, Inc. Securities Litigation*, Case No. CIV-19-522-J, in the United States District Court for the Western District of Oklahoma, and (c) any right, claim or defense arising under this Agreement. In addition, except as provided to the contrary herein, the releases, injunctions, exculpations and related provisions set forth in Article VIII of the Plan to the extent approved by the Bankruptcy Court pursuant to the Confirmation Order as applicable to the Claimants shall remain in full force and effect and shall govern any and all claims of the Claimants against the Reorganized Debtors.

- f. Each of the Claimants acknowledges that it is aware that it or its attorneys or others may hereafter discover claims or facts in addition to or different from those that the Parties now know or believe to exist with respect to the subject matter of the Claimant Released Claims being released hereunder, but that it is nevertheless the intention of the Claimants to fully, finally, and forever settle, release, waive and discharge all of the Claimant Released Claims that are being released pursuant to this Agreement. The release given herein shall remain in effect as a full and complete general release, notwithstanding the discovery or existence of any such additional or different claims or facts.
  - g. As used herein, the term “**Released Claims**” means the Debtor Released Claims and the Claimant Released Claims.
9. **Modification of Claims.** On the Settlement Effective Date, to the extent not withdrawn as required above, the Claimants consent to the modification of the Claims listed on the claims register to be consistent with the terms of this Agreement.
  10. **General Provisions.**
    - a. **Termination.** If the Settlement Effective Date does not occur on or by December 31, 2021, either Party may thereafter terminate this Agreement upon giving at least ten business days’ advance written notice to the other Party.
    - b. **Non-Occurrence of Settlement Effective Date.** If this Agreement is terminated (including pursuant to Section 10(a) above) then, except as provided below: (i) this Agreement shall be null and void in all respects; (ii) the settlement and/or



compromise embodied in this Agreement and any document or agreement executed pursuant hereto shall be deemed null and void except as may be set forth in a separate order entered by the Bankruptcy Court; and (iii) nothing contained in this Agreement shall: (1) constitute a waiver or release of any claims or causes of actions by or against any of the Parties; (2) prejudice in any manner the rights of any of the Parties; or (3) constitute an admission, acknowledgement, offer or undertaking of any sort by any of the Parties.

- c. Successors and Assigns. No Party shall be permitted to assign this Agreement without the written consent of the other Party or Parties (as the case may be). This Agreement shall be binding on and shall inure to the benefit of the Parties and their respective successors and assigns, including any Estate representative appointed in the Chapter 11 Cases or any subsequent proceedings under the Bankruptcy Code of the Reorganized Debtors, or any other party acting on behalf of or through the Reorganized Debtors and/or the Estates. Any attempted assignment in violation of this Section shall be null and void.
- d. Integration. This Agreement sets forth in full the terms of agreement between the Parties and is intended as the full, complete and exclusive contract governing the relationship between the Parties with respect to the transactions contemplated herein, superseding all other discussions, promises, representations, warranties, agreements and understandings (whether written or oral) between the Parties with respect thereto.
- e. Amendment. No term of this Agreement may be modified, waived or amended except in a writing (a) specifically identified as an amendment to this Agreement and (b) signed by the other party against whom enforcement of the modification, waiver or amendment is sought.
- f. No Waiver. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision of this Agreement (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in writing.
- g. **WAIVER OF JURY TRIAL. EACH OF THE PARTIES TO THIS AGREEMENT IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT.**
- h. Severability. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

- i. Advice of Counsel; No Strict Construction. Each of the Parties represents to each other Party that it has discussed this Agreement with its counsel. This Agreement has been prepared through the joint efforts of all of the Parties. Neither the provisions of this Agreement nor any alleged ambiguity shall be interpreted or resolved against any Party on the ground that such Party's counsel drafted this Agreement, or based on any other rule of strict construction. Each of the Parties represents and declares that such Party has carefully read this Agreement, and that such Party knows the contents of this Agreement and signs the same freely and voluntarily. The Parties hereby acknowledge that they have been represented by legal counsel or their own choosing in negotiations for and preparation of this Agreement and that each of them has read the same and had its contents fully explained by such counsel and is fully aware of its contents and legal effect.
- j. **GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAW OF THE STATE OF DELAWARE WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS.**
- k. Consent to Jurisdiction. Except as necessary to effectuate the joint dismissal of the Delaware Litigation and the dismissal of the Muskie Litigation, the Parties irrevocably and unconditionally submit to and accept the exclusive jurisdiction of the United States Bankruptcy Court for the Southern District of Texas located in Houston, Texas for any action, suit or proceeding arising out of or based upon this Agreement or any matter relating to it and waive any objection that they may have to the laying of venue in any such court or that any such court is an inconvenient forum or does not have personal jurisdiction over them.
- l. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed an original, but all such counterparts shall constitute one and the same instrument, and all signatures need not appear on any one counterpart. The Parties agree that this Agreement will be considered signed when the signature of a Party is delivered by electronic mail transmission. Such electronic mail signature shall be treated in all respects as having the same effect as an original signature.
- m. Other Definitional Provisions. Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender and words importing persons include individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and governmental authorities; (ii) words using the singular or plural form of the terms defined also include the plural or singular form of such term, respectively; (iii) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement; (iv) the terms "Article" or "Section" refer to the specified Article or Section of this Agreement; (v) the word "include", "includes" and "including" shall be deemed to be followed by "without limitation"; and (vi) the word "or" shall be disjunctive but not exclusive. Except



as otherwise specified herein, references to any person or entity include the successors and assigns of such person or entity. References “from” or “through” any date mean, unless otherwise specified, “from and including” or “through and including”, respectively. References to any agreement, instrument or document shall include all schedules, exhibits, annexes and other attachments thereto.

- n. Expenses. The Reorganized Debtors and the Claimants shall bear their own expenses, including attorneys’ fees, incurred in connection with (i) the negotiation and execution of this Agreement and each other agreement, document and instrument contemplated by this Agreement and the consummation of the transactions contemplated hereby and thereby, and (ii) any claim, litigation, investigation or proceeding relating to any of the foregoing (including, without limitation, the Claims, the Claims Objection, the MSA, the Delaware Litigation, the Muskie Agreement, the Muskie Litigation, the District Court Decision, and the Fifth Circuit Appeal) occurring prior to the Settlement Effective Date.
- o. Section Headings. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.
- p. Third Party Beneficiaries. Any Claimant Released Party or Debtor Released Party who is not named as a party to this Agreement shall have the rights of an intended third-party beneficiary to enforce the provisions of this Agreement. Except as set forth in the immediately preceding sentence, no other person or entity not a party hereto shall be deemed a third-party beneficiary of any provision of this Agreement or shall otherwise be entitled to enforce any provision hereof.
- q. Electronic Signatures. The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Claimants, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity, or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transaction Act.
- r. Notice. Any notice provided or permitted to be given under this Agreement shall be in writing, and may be served by personal delivery, overnight courier, electronic mail, or by registered or certified U.S. mail addressed to the party to be notified, postage prepaid, return receipt requested. Notice deposited in the mail in the manner described shall be deemed to have been given and received on the date of the delivery as shown on the return receipt. Notice served in any other manner shall be deemed to have been given and received only if and when actually received by

the addressee (provided that an automated response from the e-mail account, server of the intended recipient does not constitute an affirmative reply).

For purposes of notice, the addresses of the parties shall be as follows:

Reorganized Debtors:

Gulfport Energy Corporation  
3001 Quail Springs Parkway  
Oklahoma City, Oklahoma 73134  
Attention: Patrick Craine  
Phone No.: 405-252-4600  
E-mail: pcraine@gulfportenergy.com

With a copy to (which shall not constitute notice):

Kirkland & Ellis LLP  
601 Lexington Avenue  
New York, New York 10022  
Attention: Steven N. Serajeddini, P.C.  
Phone No.: 212-446-4600  
E-mail: steven.serajeddini@kirkland.com

and

Kirkland & Ellis LLP  
300 North LaSalle Street  
Chicago, IL 60654  
Attention: Christopher S. Koenig  
Phone No.: 312-862-2000  
E-mail: chris.koenig@kirkland.com

and

Kirkland & Ellis LLP  
1301 Pennsylvania Avenue, N.W.  
Washington, D.C. 20004  
Attention: Daniel T. Donovan, P.C.  
Phone No.: 202-389-5200  
E-mail: Daniel.donovan@kirkland.com

Stingray:

Stingray Pressure Pumping LLC  
14201 Caliber Dr., Suite 300  
Oklahoma City, OK 73134

Attention: Mark Layton  
Phone No.: 800-684-8875  
E-mail: mlayton@mammothenergy.com

With a copy to (which shall not constitute notice):

Scott Douglass & McConnico LLP  
301 Colorado Street, Suite 2400  
Austin, TX 78701  
Attention: John Gasink  
Phone No.: 512-495-6300  
E-mail: jgasink@scottdoug.com

Muskie:

Muskie Proppant LLC  
14201 Caliber Dr., Suite 300  
Oklahoma City, OK 73134  
Attention: Mark Layton  
Phone No.: 800-684-8875  
E-mail: mlayton@mammothenergy.com

With a copy to (which shall not constitute notice):

Scott Douglass & McConnico LLP  
301 Colorado Street, Suite 2400  
Austin, TX 78701  
Attention: John Gasink  
Phone No.: 512-495-6300  
E-mail: jgasink@scottdoug.com

Distribution Trust

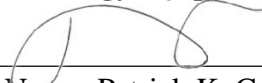
Riveron RTS, LLC (f/k/a Conway MacKenzie), as Unsecured Claims Distribution Trustee  
Attn: John T. Young, Jr.  
909 Fannin St, Suite 4000  
Houston, TX 77010  
Phone: 713-650-0500

Kramer Levin Naftalis & Frankel LLP  
1177 Avenue of the Americas  
New York, NY 10036  
Attention: Douglas H. Mannal, Esq.  
Phone No.: (212) 715-9100  
E-mail: dmannel@kramerlevin.com


*[Signatures on next page]*

IN WITNESS WHEREOF, the Parties have caused this Settlement Agreement to be executed and delivered by their duly authorized officer or other authorized signatory as of the date first written above.

**Gulfport Energy Corporation**

By:   
Printed Name: Patrick K. Craine  
Title: Chief Legal and Administrative Officer

**Gulfport Appalachia, LLC**

By:   
Printed Name: Patrick K. Craine  
Title: Chief Legal and Administrative Officer

**Stingray Pressure Pumping, LLC**

By: 

Printed Name: Mark Layton

Title: Chief Financial Officer

***[Signature Page to Settlement Agreement]***

**Muskie Proppant LLC**


By: 

Printed Name: Mark Layton

Title: Chief Financial Officer

*[Signature Page to Settlement Agreement]*

Unsecured Claims Distribution Trust

By:  \_\_\_\_\_

Printed Name: John T. Young, Jr.

Title: Authorized Representative

*For the limited purposes set forth herein.*

*[Signature Page to Settlement Agreement]*