

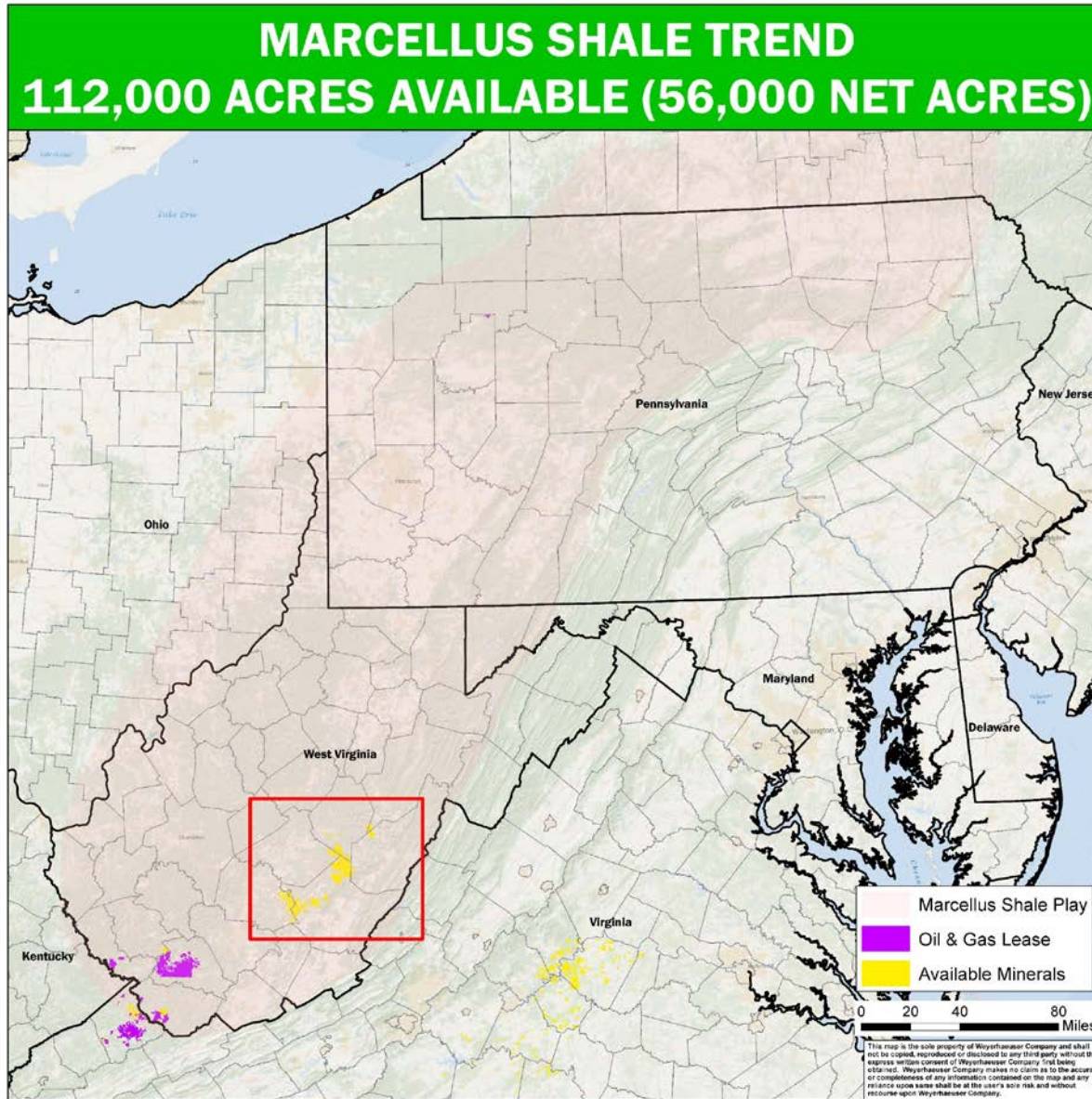
# MARCELLUS SHALE PLAY

Nicholas County, WV et al

August 2020



# Marcellus Shale Overview

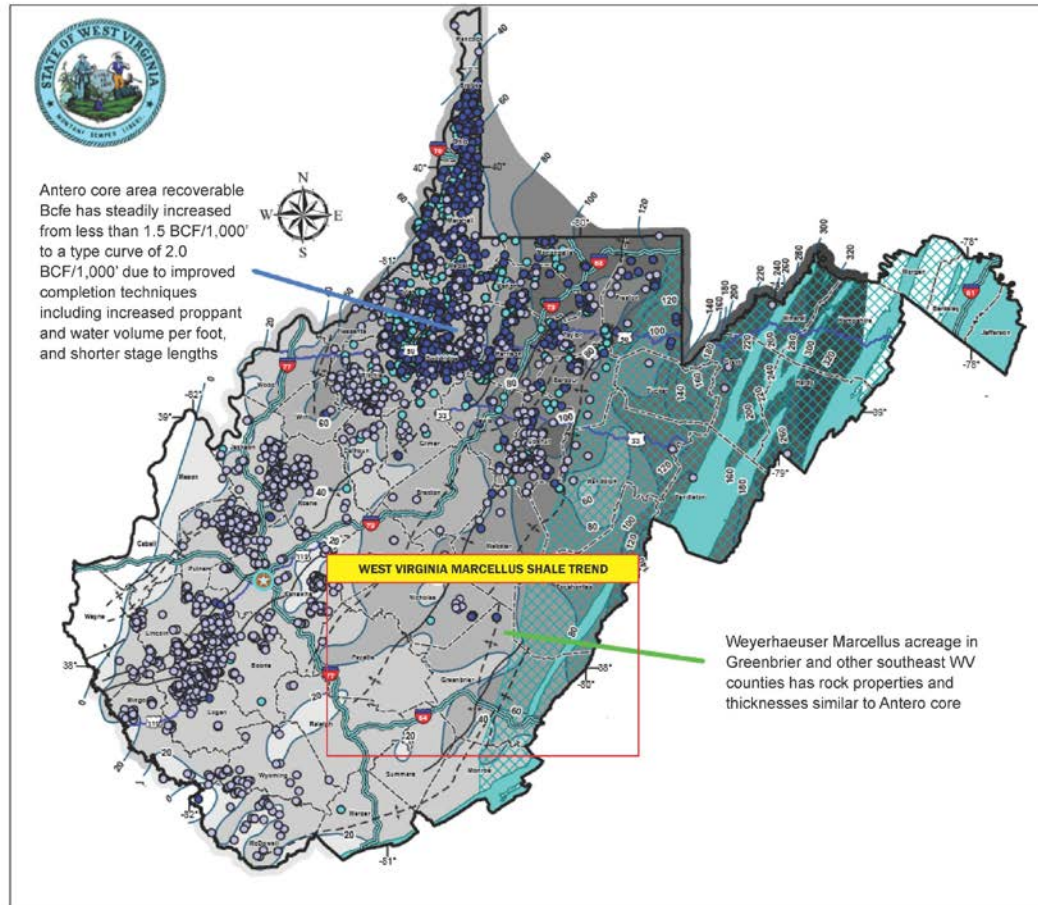


- Weyerhaeuser holds a 50% interest in 112,000 acres in and around Nicholas County, WV
- The remaining 50% interest also open for leasing and/or acquisition through third party
- Suggested Deal Terms:
  - \$100 per acre
  - 4 year lease term
  - 20% Royalty



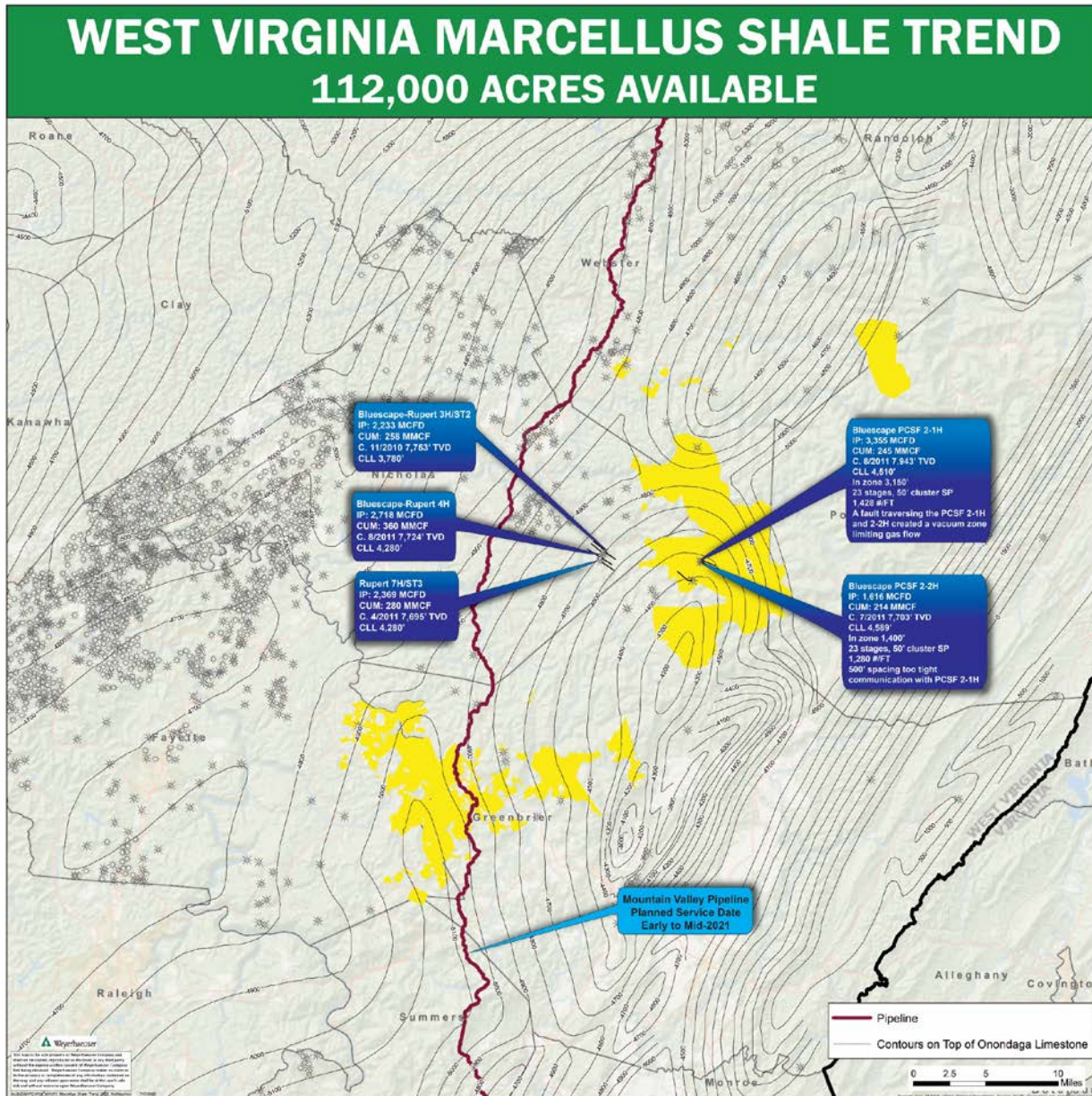
# Marcellus Shale Isopach

## MARCELLUS ISOPACH WEST VIRGINIA



- In the Weyerhaeuser WV minerals (red box); the Marcellus Shale has similar rock properties and thickness as the Antero Core Area northern West Virginia
- Bluescape drilled a few test wells on the acreage but ceased activities prior to implementation of modern completion techniques

# Marcellus Shale Activity



- Bluescape wells prove the presence of gas and provide data for analysis
- Modern completion techniques based on rock data could greatly enhance production rates
- Completion of the Mountain Valley Pipeline in early to mid 2021 provides takeaway capacity that does not currently exist