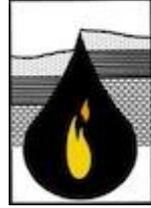


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GEOPETRO ANNOUNCES SHALE WELL ACQUISITION

Worthington, Ohio – November 11, 2016 – Geopetro LLC is excited to announce its acquisition of a package of 27 wells from Chesapeake Appalachia, L.L.C. The transaction closed October 27, 2016.

The package includes 22 wells which produced an average of 24 million cubic feet of gas per day net during the 1st half of 2016. One well produces crude oil (condensate) and natural gas from the Upper Devonian shales (above the Marcellus shale), and the others produce primarily natural gas from the Utica shale (far below the Marcellus shale).

Also included in the acquisition are five non-producing wells and approximately 37,000 net acres producing/held by production/held by operations. The non-producing wells are drilled and completed and are awaiting pipeline connection. All wells are located in Columbiana County, Ohio and Beaver County, Pennsylvania.

For Geopetro, this acquisition is a tremendous growth opportunity. It fundamentally alters our production operations from primarily conventional production in Central Ohio to primarily unconventional natural gas production. We are an Ohio company and have been in the exploration and production business since the late 1980's. We are excited to begin operating these shale wells, and we anticipate an opportunity to increase production from them by focusing our production expertise, attention, and capital on them.

The focus of most active shale drillers has shifted from these counties. Drilling may return to these areas, but at this time, optimizing production from the existing wells will demonstrate how much hydrocarbon potential may be present in the shales of this area. In the next few months, our focus will be on producing the existing wells. We hope that this will in time yield tangible benefits for all parties, whether their land is currently producing oil and gas or not.

We look forward to being good neighbors, good stewards of these assets, and working in these counties. For any questions or updates on our activities, interested landowners should continue to check our website. In addition, we encourage any landowners with further questions about their leases to contact us directly by phone.