

## PRESS RELEASE

### Fossil Bay Signs License Agreement with Weatherford Technology Holdings

*To Produce New Oil From America's Old Oil Fields  
Using Portable Exhaust Gas CO2 EOR*

MASON, MI, January 14, 2015 /PRNewswire/ -- Fossil Bay Energy LLC, an emerging leader in high-spec enhanced oil recovery (EOR) technologies and services, announced today that it has entered into a license agreement with Weatherford Technology Holdings LLC.

Fossil Bay has been granted the exclusive right in the U.S. to make, use and sell exhaust gas handling equipment that incorporates three Weatherford patents in the field of use of oil and gas reservoir injection and pressurization applications.



“With this license from Weatherford, Fossil Bay and its joint venture partners will be able to build low-cost next-generation portable CO2 exhaust gas injection equipment to re-enter, re-pressurize and revitalize tens of thousands of pressure-depleted, marginally-producing stripper wells and abandoned oil fields in America that still contain billions of barrels of stranded oil, but don’t have local access to a CO2 pipeline.

“By drilling new horizontal injection and production wells, we can use our *portable* exhaust gas CO2 generators for EOR gas injection in pressure depleted reservoirs to produce new oil from old oil fields at all-in costs less than \$25.00 per barrel and with estimated ultimate recoveries of more than 50%-65% of the original oil in place.” says Dan Kulka, CEO of Fossil Bay Energy.

Fossil Bay is seeking to form joint ventures with third-party mineral rights owners, operators and oil companies which own EOR-worthy oil leases that previously produced millions of barrels of oil from primary recovery, and whose currently pressure-depleted reservoir and geological characteristics could benefit from the use of Exhaust Gas CO2-EOR re-pressurization.

#### About Fossil Bay

Fossil Bay is an emerging leader in high-spec enhanced oil recovery (EOR) technologies and services, fielding the oil industry’s next-generation fleet of fully-automated, portable exhaust gas injection CO2-EOR skids to bring low-cost, variable-pressure CO2-EOR capabilities on-site to EOR-worthy mature and legacy oil fields not served by CO2 pipelines. Comparatively, the Company’s new suite of patented thermal, chemical and portable CO2 EOR technologies and services can produce new supplies of crude oil from old pressure-depleted conventional oil fields at half the cost, with one-tenth the annual decline rate, and up to ten times the ultimate recovery rate of unconventional shale and tight oil resources.

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