



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC #13-21) 02/10/2021 Extraction Oil & Gas, Inc. (XOGAQ, XOGPQ)

Notice has been received that the above Company's Sixth Amended Joint Plan of Reorganization became effective on 01/20/2021. In Accordance with the plan, on the Effective Date, Each Existing Common Interest shall be canceled, released, and extinguished, and will be of no further force or effect. Each Holder of an Allowed Existing Common Interest shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Existing Common Interest, its Pro Rata share of (A) 50% of the Existing Interests Equity Allocation, (B) the Existing Common Interest Subscription Rights, (C) 50% of the Tranche A Warrants, and (D) 50% of the Tranche B Warrants; provided that if any of the Class 3, 4, 6, or 7 votes to reject the Plan, Holders of Allowed Existing Common Interests shall receive no distribution and any Existing Common Interest Subscription Right shall be canceled. See the Company's Sixth Amended Joint Plan of Reorganization for more details.¹

Security Description	Symbol	Pro Rata Distribution of New Common Equity per Share	Pro Rata Distribution of Common Interest Subscription Rights per share	Pro Rata Distribution of Tranche A Warrants per share	Pro Rata Distribution of Tranche B Warrants per share
Common Stock	XOGAQ	0.00131007	0.00133653	0.01062003	0.00531001
Preferred	XOGPQ	0.9686165		7.85204016	3.92602008

In Addition, Each Holder of an Allowed Senior Notes Claim shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for such Allowed Senior Notes Claim, its Pro Rata share of (A) the Claims Equity Allocation and (B) the Senior Noteholder Subscription Rights.

CUSIP	Issuer	Security Description	Pro Rata Share of New equity Per \$1000 PA
30227MAB1	Extraction Oil & Gas	5.625% Senior Unsecured Notes Due 2/1/2026	6.93234689
U3025AAB5	Extraction Oil & Gas	5.625% Senior Unsecured Notes Due 2/1/2026	6.93234689
30227MAA3	Extraction Oil & Gas	7.375% Senior Unsecured Notes Due 5/15/2024	7.08198947
U3025AAA7	Extraction Oil & Gas	7.375% Senior Unsecured Notes Due 5/15/2024	7.08198947

¹ See e.g., *In re: Extraction Oil & Gas Inc., et al.*, Debtor. Chapter 11 Case No. 20-11548 Sixth Amended Joint Plan of Reorganization of Extraction Oil & Gas Inc. and its Debtor Affiliates.

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Pursuant to FINRA Rule 11530, members are advised that, among other things, in contracts for securities where a public announcement or publication of general circulation discloses that the securities have been deemed worthless, deliveries shall consist a) the worthless securities or; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to FINRA Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-776-0800.