

Vendor, Contractor & Royalty Owner FAQs

What was announced?

- Halcón Resources Corporation (“Halcón” or the “Company”) filed a pre-packaged plan of reorganization under Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in accordance with its previously announced comprehensive balance sheet restructuring efforts (the “Plan”). As part of the Plan, the Company will eliminate over \$750 million of its long-term debt and will reduce annual interest expense by more than \$40 million. The Plan has been approved by holders of 67.3% the Company’s 6.75% Senior Notes due 2025 (the “Ad Hoc Group”) who will be affected by the Plan. The Company will continue to operate its business in the ordinary course.

What is Chapter 11?

- Chapter 11 refers to the section of the Bankruptcy Code that covers court-supervised restructurings of businesses. A company that files for protection under Chapter 11 of the Bankruptcy Code continues to operate and maintain its business “in the ordinary course” – or business as usual.

What is a “pre-packaged” Chapter 11 bankruptcy?

- A “pre-packaged” Chapter 11 is a plan of reorganization that is negotiated in principle and accepted by certain of the company’s creditors and other stakeholders before the company actually files for bankruptcy protection. This shortens and simplifies the court process and reduces the uncertainty because of the known treatment to the stakeholders.

Is the Company going out of business?

- No. The Company is not going out of business and operations will continue in the ordinary course. The Company has worked diligently with a significant majority of its affected stakeholders to develop a “pre-packaged” plan to support its ongoing operations and to make the reorganization process as efficient as possible.

How will the Chapter 11 Process impact day-to-day operations?

- The Chapter 11 process is focused on restructuring Halcón’s balance sheet and should have no impact on our operations. We will continue to operate our business as usual.

Will there be management changes?

- Nothing in the Restructuring Plan calls for a change in management and there are no planned changes to the current structure.

Does the Company have adequate funding to conduct its operations during the restructuring?

- Yes. The Company has sufficient liquidity to operate throughout the restructuring and fully fund its capital programs. Halcón received a commitment from certain members of the Ad Hoc Group to provide the Company with \$35 million of availability under a debtor in possession credit facility. The Company

has also received a commitment from BMO Harris Bank, N.A. for a new \$750 million senior credit facility to be put into place upon exit from bankruptcy with an expected initial borrowing base of \$275 million. These credit facilities will provide Halcón with ample liquidity both during and after the bankruptcy filing.

How long will the Company be in Chapter 11?

- The Company expects to have emerged from Chapter 11 no later than sixty days from the date on which it filed for bankruptcy (August 7, 2019), subject to court approval. The Company intends to do everything it can to move through the process efficiently and emerge as quickly as possible.

Will vendors, contractors, royalty owners and other business partners be paid in full?

- Yes. We have filed first day motions with the court that, once approved, will allow us to pay all of our bills and royalty payments in the ordinary course. The Company plans to operate as usual during the bankruptcy.

What happens to checks that I have that I haven't cashed?

- You should wait until the Bankruptcy Court has approved the motion to authorize payment of pre-petition amounts owed to vendors (which is expected only a few days after the filing), otherwise your bank may bounce the check or place a hold on the check if you try to cash it.

I tried to cash a check but it bounced or the bank has put a hold on it. How do I get payment?

- Checks may be represented to your bank for processing once first day motions are approved (which is expected only a few days after the filing). You may also contact Halcón using the email address below and a check will be reissued once first day motions are approved.

Vendors – Houstonaccountspayable@halconresources.com

Royalty Owners – Ownerrelations@halconresources.com

I have additional questions about the restructuring. How can I obtain more information?

- See below for website, phone number and emails where more information can be obtained.
 - Website:
 - <http://www.kccllc.net/halcon>
 - The hotline numbers are as follows:
 - 866-967-1781 (US and Canada Toll-Free)
 - 310-751-2681 (International Callers)
 - General Inquiries:
 - HalconQuestions@kccllc.com

These FAQs are for information purposes only and are not a solicitation to accept or reject any proposals herein or an offer to sell or a solicitation of an offer to buy any securities of the Company.

Cautionary Statement

Statements above that are not historical fact are forward-looking statements, including the matters related to the restructuring and the impact of the restructuring on our investors, operations, customers, vendors and employees. Forward-looking statements by their nature involve substantial risks, uncertainties and assumptions, including without limitation, market conditions, government and regulatory actions and other factors described in the risks and uncertainties described in our periodic reports filed with the Securities and Exchange Commission. Many of these factors are beyond our ability to control or predict.