

Executive Summary

GADECO ENERGY COMPANY

Private Placement of Unlisted Common Stock
Or Direct Working Interest Partnership or Total
Sale in a Domestic Oil and Natural Gas
Producing and Development Company

BAKKEN/THREE FORKS DEVELOPMENT-NORTH DAKOTA

174 Prospect oil/gas discoveries
90 Prospect Wells Drilling or Starting to Drill and Paid For
Estimated 19 More Wells For a Total of 109 Wells To Be Drilled
Before End of 2014

COLORADO

Sand Wash Basin-Northwest
3 Discoveries
Tiger Tail Prospect-Denver-Julesburg Basin
Two (2) Lyons Sandstone Oil Discoveries
Drill Five (5) Lyons Sandstone Wells Two (2) J&D Sand
Development Wells in 2014
And Seventy-Five (75) Net Horizontal Niobrara and Codell Wells
2014 & 2015

WYOMING

Southeast Pinedale/Eden Ranch Green River basin-Southeast
4 discoveries, 15 wells committed to Drill
Powder River Basin-Wyoming
Five (5) Prospect Wells To Be Drilled In 2014 & 2015

UTAH

Green River Basin-Utah
Four (4) Prospect Wells To Be Drilled In 2014 & 2015

Based on the currently estimated wells to be drill and completed by
end 2014 the Company estimates daily production will be BOE/Day
22,589

Recoverable Reserve Highlights

Pro Forma of Net Proven, Probable, Possible and Potential Recoverable Reserves prepared for the Company by Jack J. Grynberg, a Registered Professional Petroleum Engineer in good standing in Colorado, Texas, Oklahoma, and South Dakota, whose resume is attached hereto. The results are set out in the Summation of the Net Recoverable Reserves listed in the tables below:

Un-risked and Risk-Adjusted Summation*

NET VALUES	Unrisk-Adjusted Net Volumes		Risk-Adjusted Net Volumes	
	Oil & Condensate, BBL	Natural Gas, TCF	Oil & Condensate, BBL	Gas, TCF
Total Proven (P1)	121,420,281	1.7	35,780,653	0.2
Total Probable (P2)	97,247,000	1.7	12,133,200	0.9
Total Possible (P3)	186,444,000	3.4	37,288,800	0.7
Total Potential Reserves	11,742,500	0.057	11,742,500	0.2
Total Recoverable Reserves	416,853,781	6.8	96,945,153	1.9

BBLs=barrels of oil and condensate. TCF=trillion cubic feet. See Exhibit "A" – Production Schedule.

1. Please see tables on page 16 of this document for estimated proven reserves

* The Company has horizontal Niobrara potential in our Southeast Pinedale structure, and Mr. Grynberg and Ed Neibauer, both Petroleum Engineers, have calculated for GADECO a potential as an addition of 2.2 Billion Barrels of condensate and 11 Trillion cubic feet of natural gas recoverable reserves on 100% GADECO acreage.

Offering

Superior Energy Company, Inc., a Delaware corporation, dba **GADECO Energy Company** (hereinafter referred to as "GADECO" or the "Company") is offering for sale a minimum 25 percent of the Company's common stock or an equivalent direct ownership interest, or in the alternative, 100% sale. This common stock or direct ownership will constitute 25% or 100% of GADECO Energy Company's assets, liabilities and opportunities. These securities or direct ownership are offered to a limited number of qualified institutional investors via a confidential private placement memorandum (the "Offering"). An investment in the common stock or direct interest of GADECO will be illiquid and will be subject to significant risks.

Under the terms of the offering, GADECO Energy Company is offering up to 25.0 percent of the Company's 50,000,000 common shares at \$32.00 per common share – equivalent to 12,500,000 common shares for \$400.0 million – which is the required minimum subscription for a direct equity participation or on a direct property ownership basis, i.e. as a working interest in all the prospects. In the alternative, the Company will sell 100%. The Company is seeking to raise a minimum of \$400.0 million before expenses from this sale of shares or direct interest and no shares

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or interest will be issued unless a minimum of \$400.0 million is raised. The remaining 75.0 percent of the Company or of the interest in the properties (excluding the effect of stock options) will be owned by the Grynberg Family Affiliates. Prior to such time as Common Stock is issued to investors, GADECO will acquire all of the assets and assume all of the liabilities of GADECO, LLC, a Colorado limited liability company owned and controlled by the Grynberg family (hereinafter "GADECO, LLC"), pursuant to an Investment Agreement between the Company and GADECO, LLC, in exchange for Superior Common Stock. References herein to the assets, liabilities and operations of GADECO, LLC herein may relate to GADECO until such time as the transactions contemplated by the Investment Agreement have been consummated, and those properties and equipment currently owned by GADECO LLC shall be referred to as owned by the Company. In addition, all activities performed by GADECO LLC that will ultimately be contributed to the Company upon the closing of the offering will be referred to as the Company's activities. The Company will acquire all of the assets and assume all of the liabilities of GADECO LLC, including lease acquisition loans, equipment loans, and other periodic working capital loans (the "Indebtedness to the Grynberg Family Affiliates"), pursuant to an Assignment and Assumption Agreement, upon the closing of the Offering. The Indebtedness to the Grynberg Family & Affiliates of approximately \$225 million will then be repaid by GADECO from the net proceeds of the Offering and none by the investor or purchaser. GADECO anticipates going public within eighteen months after the closing of the offering. In the alternative, total sale of the Company would be for the cash consideration of \$1.6 billion.

The Company can structure a Limited Liability Company and/or a Partnership whereby the Investor can be allocated all the expenses of the Company up to the amount of the investment.

A petroleum reservoir evaluation report on some of the pertinent prospective properties by a third party petroleum reservoir engineer, with an effective date of June 1, 2014, is attached hereto together with a discussion of additional recoverable reserves not included in Mr. Stephan Smith's report.

In addition to this Executive Summary, a Confidential Information Memorandum ("CIM") will be distributed to prospective investors. Such prospective investors will also have access to an extensive data room. The Company is anticipating that the closing of the Offering will occur by end of 2014. An investment in the Company or directly in all properties will involve substantial risks, some of which risks are summarized in the Confidential Information Memorandum (CIM).

Business Strategy

We will pursue the following principal business strategies to create value for our investors, build reserves and cash flow through the following strategies:

- Drive Growth through Aggressive Drilling, Development and Exploration on the Company's acreage position to maximize the value of our resource potential. We expect to generate long-term commercially recoverable reserves and production predominantly through the development and exploration of the drilling locations we have specifically identified on our Bakken/Three Forks Formation, SE/Pinedale Eden Ranch Unit, Tiger Tail and State Line Prospects and the other numerous Company Prospects. At this time, our 2014 drilling plan has targeted the Bakken/Three Forks formation which contemplates

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drilling approximately 85 additional wells on the Company Prospects that we believe have significant potential for commercially recoverable reserves.

- Pursue Commercially Recoverable Reserves and Leasehold Acquisitions. We intend to use our experience, vast technical data and regional expertise to supplement our growth strategy with complementary acquisitions. We anticipate obtaining oil and natural gas recoverable reserves through our own additional direct drilling and completion of wells. We will also actively review acquisition opportunities on an ongoing basis.
- Focus on Natural Gas with Associated Gas Liquids, as well as Oil and Carbon Dioxide Gas, in the Rocky Mountain Region. We intend to develop, explore and capitalize on our large estimated undeveloped oil, condensate and natural gas reserves and resource base in the Rocky Mountains, while selectively pursuing additional attractive oil, hydrocarbon, natural gas and carbon dioxide gas opportunities in other states.

Competitive Strengths

We have a number of strengths that we believe will help us to successfully execute our business strategies:

- Experienced Management Team. The anticipated members of our Board of Directors (the “Board”) and senior management have an average of over 30 years of experience working in the oil and natural gas development, exploration and production industry, with extensive track records and expertise in the full spectrum of Rocky Mountain plays.
- Rocky Mountain Asset Base. Our Rocky Mountain asset base aggregates, as of the date hereof, approximately 70,000 net acres in the sought after Rocky Mountain basins. Although we are focused in the Rocky Mountain region, we have prospects in fifteen (15) distinct sedimentary basins, including the Permian Basin of New Mexico, the Hugoton Basin of Kansas and Colorado, which provides us with a degree of geographic, economic and geologic diversification allowing us to select the most attractive drillable properties and to minimize the risk. Our Company Prospects and Emerging Prospects are discussed in greater detail in the “Proposed Activities” section of the Confidential Investment Memorandum.
- Inventory of Development and Exploration Opportunities. To date, we have identified more than 1,800 drilling locations across our 50 developed Company Prospects, and across 8 Emerging Prospects.
- Technology Strategy. GADECO’s technology strategy is based on the integration of the newest available technology of the geophysical, petrophysical and geological sciences in addition to petroleum, reservoir and drilling engineering. We specialize in geophysical (seismic and gravity) interpretations by reprocessing old magnetic tapes using current technology to recover information that can determine hidden oil and natural gas potential in structural and stratigraphic traps that have also been either bypassed or overlooked.
- We possess the most up-to-date horizontal drilling technology and horizontal well stimulation.

Technology Strategy

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Specifically, our working strategy in concentrating new development and exploration opportunities is:

1. Concentrating on older and “bypassed” accumulations in previously drilled wells.
2. Remapping potential oil and natural gas producing structures seen by earlier surface and subsurface work and unsuccessfully tested with more detailed subsurface seismic and geological work showing that the surface structures have shifted with depth due to the intensity of folding, thus presenting a more valid target for new development and exploration drilling.
3. Using new and proven well completion techniques, which may increase the initial and future production capacity of wells, as well as enlarging drainage areas for each well. The availability of improved and new techniques of horizontal drilling will drain oil from reservoirs that have been drilled through by the older straight hole technique, or have been poorly evaluated and thus not exploited, such as the Bakken, Three Forks and Sanish Formations in North Dakota and Montana, as well as the A, B and C Niobrara and Codell Formations in Northeast Colorado and Wyoming and the Mowery Formation in Wyoming.
4. Applying our technological expertise to identify areas and geological intervals with seismic characteristics (such as low velocities) that indicate the presence of natural gas and condensate.

Recent Discoveries

The Company had some significant developments as of January 1, 2014 in our drilling program:

1. The North Dakota Industrial Commission has determined that there are 6.5 billion barrels of technically recoverable oil plus associated natural gas assessed in North Dakota and Montana’s Bakken/Three Forks and continuously increasing.
2. According to the above “The Bakken Formation estimate is larger than all other USGS oil assessments of the lower 48 states and is the largest ‘continuous’ oil accumulation ever assessed by the USGS. A ‘continuous’ oil accumulation means that the oil resource is dispersed throughout a geologic formation rather than existing as discrete, localized occurrences. The next largest ‘continuous’ oil accumulation in the U.S. is in the Austin Chalk of Texas and Louisiana, with an undiscovered estimate of 1.0 billion of barrels of technically recoverable oil.”
3. The Sanish/Three Forks Formations are approximately 160 feet below the top of the Bakken. Because the two formations have a net pay of 20 to 30 feet in a porous and permeable dolomitic sandstone reservoir, it is our best estimate that the recoverable oil and associated natural gas reserves will double those of the fractured Bakken dolomitic shale recoverable reserves, giving us a total of 284 wells with a varying interest of 6% to 100% equivalent net interest, but in reality it would be 400 wells with a 50% equivalent interest.

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4. We now have one-hundred-seventy-four (174) Bakken/Three Forks producing (discoveries) 95 the last twenty-four (24) months, with ninety (90) wells drilling or starting to drill and nineteen (19) additional wells left to be drilled in 2014 for a total of one hundred and nine (109) wells. The Company now has up to four-hundred (400) owned proven locations in the Bakken/Three Forks to be drilled in the next few years with 40 to 60 million barrels of oil and 3 billion cubic feet natural gas of recoverable potential. The Williston Basin region is the hottest oil drilling development area in the United States and has now surpassed approximately 1,000,000 barrels of oil per day production and expected to peak at 1,300,000 barrels per day production over the next few years. This region is also very low risk because it is based on vertically drilled wells fifty (50) to sixty (60) years ago that are now being drilled horizontally to increase the oil recovery as well as daily oil and natural gas production which are significant.

5. On the Southeast Pinedale project comprising 17,595 acres the Company has drilled and completed a confirmation well to a total depth of 17,005 feet with 3,824 cumulative feet of identified potential producing horizons of natural gas and condensate. This is the confirmation well one mile south to the first discovery at 14,040 feet with 1,100 feet of cumulative producing horizons of which only 60% has been completed and connected to the Anadarko pipeline with estimated initial production of four (4) million cubic feet of natural gas and 150 barrels of condensate per day. The pipeline of two (2) miles to connect both of these wells is complete with expected daily production of 6 million cubic feet per day of natural gas and 300 barrels of condensate per day with 900 proven development locations based on the newest seismic velocity technology processing on our Southeast Pinedale project. Drilled another confirmation well and TD at 16,166 feet on October 28, 2012 and has completed this well in December 2013. The Company is drilling the Big Sandy Federal 1-10 in the Southeast Pinedale/Eden Ranch prospect. The natural gas is very rich with a heating content of 1400 Btu.

6. Two Hiawatha Deep wells are being completed and it is expected that they will produce two (2) million cubic feet of natural gas per day with a shallow 5,000 foot Hiawatha well producing 100 barrels of oil and natural gas equivalent per day and three (3) additional developed locations to be drilled in 2014-15.

GADECO, LLC Prospects at January 1, 2014

Basin	Prospect	Net Acreage ^[1]	2010 - 2015 Activities ^[2]
Green River Basin			
	Southeast Pinedale / Eden Ranch	17,595	Drill 112 Wells
	Mickelson Creek	1,100	Drill 1 Wells
Sand Wash Basin			
	Greater Hiawatha Gas Field [3]	418	Drill 5 Wells
Williston Basin			
	Bakken Play[3][4]	19,845	Drill 400 Wells
Powder River Basin			
	Mongoose	2,043	Drill 9 Wells
	Black Mamba	1,320	Drill 21 Wells
	Copperhead	838	Drill 17 Wells

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North Lance Creek	280	Drill 7 Wells
Big Horn Basin		
Red Sox	3,010	Drill 11 Wells
Wiley North Oregon	1,613	Drill 2 Wells
West Greybull	526	Farmout
Horizontal Mowry	1,258	Drill 2 Wells
Wind River Basin		
Schnoor Ranch	802	Drill 16 Wells
Bates Creek	440	Drill 4 Wells
Bates Park	1,000	Drill 12 Wells
Heygood	1,240	Drill 8 Wells
Northeast Alkali Butte	894	Drill 6 Wells
Laramie Basin		
Allen Lake	829	Drill 15 Wells
Uinta Basin		
Duck Creek - Green River [3] [4]	620	Drill 12 Wells
Duck Creek - Mesaverde [3] [4]	620	Drill 10 Wells
Northwest Buzzard's Bench (Wasatch Plateau)	430	Farmout
Piceance Basin		
Evacuation Creek	1,516	Drill 11 Wells
Badger Wash Oil Field	360	Drill 5 Wells
Paradox Basin		
Mary Akin Oil Field [3]	191	Drill 1 Well
Little Valley	1,076	Drill 7 Wells
Permian Basin		
Pecos Slope Abo Field [3] [4]	400	Drill 4 Wells
North Buffalo Valley [3]	320	Drill 1 Well
Denver-Julesburg Basin		
Tiger Tail [4] Lyons	320	Drill 4 Wells
State Line [70] Niobrara/Codell	1,309	Drill 70 Wells
Emerging Prospects	1,200	TBD
Totals	66,845	547 Wells

Footnotes:

1]Represents net leasehold acreage as of January 1, 2014 with 10 percent Working Interest unless stated otherwise.

2]Our actual drilling activities may change depending on regulatory approvals, seasonal conditions and other factors. Please see the Business section for description of activities of the Company to date.

3]Represents development drilling in producing fields.

4]Our Working Interests for these prospects is 50 percent. Our Working Interest in the Bakken/Three Forks Play varies depending on our acreage in the 640 and 1280 acre Units

The reserve calculation for the Southeast Pinedale first discovery well was based on 1,040 feet of net pay drilled to 14,040 feet and the estimated recoverable reserves were calculated on that basis to be 6-7 trillion cubic feet of natural gas and 120 million barrels of condensate from 9,000 acres of our leases using 10-acre spacing. GADECO has reached a total depth of 17,005 feet, with over 1,500 feet of potentially producing natural gas and condensate horizons.

Company's Properties

GADECO Energy Company is an independent oil and natural gas development, exploration, and production company active in the United States, with a focus on the Rocky Mountain region. Its approximately 70,000 net acres of oil and natural gas leases are located in the following basins:

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Green River Basin. The Green River Basin is located primarily in southwestern Wyoming. We own interests in leases in two (2) prospects in the basin, aggregating in excess of 18,000 net acres. Our prospects include oil, natural gas, and condensate and coal bed methane plays. We continue to evaluate opportunities in the basin. Key information about our position in this basin includes:

- 18,695 net acres which are offsetting production as of January 1, 2014.
- Big Sandy 1-34 discovery well completed at 14,040 feet and has been put on production.
- The Big Sandy 1-1 commenced drilling September 6, 2012, and reached total depth at 16,155 feet on October 25, 2012. Due to wildlife restrictions in this area, the Company could not complete the well until 2013. The Company completed the well and it is in production as of December 18, 2013.
- Drilled the Big Sandy 1-3 well to a total depth of 17,005 feet with 3,824 cumulative feet of identified potential producing horizon. The Big Sandy 1-3 is currently producing.
- Drilling the Big Sandy-1-10 well to a total depth of 16,000 feet of 3,824 cumulative feet of potential producing horizons.
- Pipeline extension and connection was completed in December 2009. The pipeline extension to the Big Sandy 1-1 is completed and ready to be connected to the well.
- Estimate 3 to 5 MMcf/d of production per well with significant associated condensate since the natural gas of 1400 BTU was obtained from chemical analysis results.
- Southeast Pinedale/Eden Ranch prospects have estimated recoverable reserves of 6.8 TCF and 3.6 Bbls of condensate.
- Plan to drill up to fifteen (15) wells in 2014-15 including Niobrara and Mancos wells.
- \$587 million estimated total expenditures from 2012 through 2015 to fund development and exploration drilling activities, with most of the funding coming from GADEO's cash flow.

Sand Wash Basin. The Sand Wash Basin is located in the northwestern corner of Colorado. We own leases in six (6) prospects, aggregating over 400 net acres. Our prospects are oil and natural gas and condensate plays. We continue to evaluate opportunities in the basin. Key information about our position in this basin includes:

- 418 net acres which are offsetting production as of January 1, 2014;
- Permitting and site preparation completed at two Company Prospects and underway at another Company Prospect;
- Drilled and completed the Hiawatha 2-36 and put on production in 2007. The discovery well is producing 100 barrels of oil and 100 mcf natural gas per day with three (3) development locations to be drilled in 2014-15;
- Completing the Hiawatha 4-36 well to 14,500 feet where we encountered eight (8) producing horizons in addition to the Morrison Formation exceeding 10,000 gas units. The Company is completing the well and estimates that production will be over 1,000 mcf/d when production resumes in the early 2014;
- Drilled the Hiawatha 4-3 well to 14,100 feet and tested seven (7) productive horizons. The Hiawatha 4-3 is producing with estimated production capacity of over 1,000 mcf/d;

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- We also have sixty (60) proven coal bed methane development locations at less than 3000 feet; and
- \$38.3 million estimated total expenditures to fund development and exploration drilling activities from startup through 2014.

Williston Basin. The Williston Basin Play, is located principally in western North Dakota, northwestern South Dakota, and eastern Montana. We own leases aggregating over 19,845 net acres, or 31 sections of land with twenty (20) prospects to drill proven four hundred (400) development wells at an estimated cost of \$1.1 billion to drill and complete. Our prospects are all horizontal oil with associated natural gas plays, and are based on vertical wells drilled over fifty (50) years ago with proven, bypassed and Three Forks Formations. There is currently a back log of approximately one to two months for fracing crews in the Bakken Play North Dakota. The Company is utilizing its own 17,000 foot drill rig and drilled (5) operated wells in 2013 and will drill an additional six wells in 2014. The Company has one-hundred-seventy-four (174) producing (discoveries) with ninety (90) prospect wells drilling, with plans to drill an additional nineteen (19) wells by December 2014 on our Prospects. Key information about our position in this basin includes:

- 19,845 net long-term proven and semi-proven development and undeveloped acres as of January 1, 2014;
- To date we have one-hundred-seventy-four (174) discoveries, ninety (90) wells drilling or starting to drill and nineteen (19) additional wells planned to be drilled by December 31, 2014.

Powder River Basin. The Powder River Basin is located primarily in northeastern Wyoming. We own leases in six (6) prospects in the basin, aggregating over 4,000 net acres. Our prospects include oil and natural gas and condensate plays. We continue to evaluate opportunities in the basin. Key information about our position in this basin includes:

- 4,481 net undeveloped acres as of January 1, 2014;
- Permitting underway for several locations;
- The Company plans to drill three (3) wells on its Powder River Basin Prospect with drilling to commence in 2014-15; and
- \$70.0 million estimated total expenditures, from startup through 2014, to fund development and exploration drilling activities.

Big Horn Basin. The Big Horn Basin is principally located in north central Wyoming. We own leases in three (3) prospects in the basin, with more than 4,800 net acres. Our prospects include oil, natural gas and condensate plays. We continue to evaluate opportunities in the basin. Key information about our position in this basin includes:

- 4,507 net undeveloped acres as of January 1, 2014;
- In the Wiley-North Oregon oil prospect, drilling is expected to commence in 2014-15. This prospect is expected to have over eleven (11) locations;

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- The Company has executed a farm-out option on its West Greybull Prospect to drill a Mowery horizontal test well on our acreage. Drilling is planned to commence in 2014-15;
- Drilled three (3) wells for the Frontier Formation on the Red Sox Prospect in 2007. They were plugged and abandoned. We are now evaluating the Phosphoria and Mowery Formations for additional targets with two (2) Mowery wells set to be drilled as horizontal wells ; and
- \$31.3 million estimated total expenditures, from startup through 2014, to fund development and exploration drilling.

Wind River Basin. The Wind River Basin is located in central Wyoming. We own leases in four (4) prospects, aggregating over 4,300 net acres. Our prospects are all oil with associated natural gas and condensate. We continue to evaluate opportunities in the basin. Key information about our position in this basin includes:

- 4,376 net undeveloped acres as of January 1, 2014 with permitting underway for three (3) prospects;
- Drilling expected to commence in 2014-15 on five (5) Company Prospects; and
- \$15.4 million estimated total expenditures, from startup through 2014, for development and exploration drilling activities.

Laramie Basin. The Laramie Basin is located in southeastern Wyoming. We own leases in five (5) prospects with over 800 net acres. Our prospect is a natural gas play. We continue to evaluate opportunities in the basin. Key information about our position in this basin includes:

- 829 net undeveloped acres as of January 1, 2014;
- Permitting and site preparation underway for several locations;
- Drilling expected to commence in 2014-15; and
- \$6.1 million estimated total expenditures, from startup through 2014 to fund development and exploration drilling activities.

Uinta Basin. The Uinta Basin is located in northeastern Utah. We own leases in two (2) prospects with more than 1,600 net acres. Our prospect is a shallow oil and deeper natural gas and condensate play, with multiple deep and shallow drilling horizons. We continue to evaluate opportunities in the basin. Key information about our position in this basin includes:

- 1,670 net acres which are offsetting production as of January 1, 2014;
- Permitting is underway for several development drilling locations;
- Drilling expected to commence in 2014-15 in the Duck Creek Prospect, subject to concluding negotiations with the current operator for the shallow rights and with the surface owner for surface access rights, negotiations which should be successful; and
- \$15.6 million estimated total expenditures, from startup through 2014, for development and exploration drilling activities.

Piceance Basin. The Piceance Basin is located in western Colorado. We own leases in two (2) prospects aggregating over 1,800 net acres. Our prospects are oil and natural gas plays. Key information about our position in this basin includes:

- 1,876 undeveloped but proven net acres as of January 1, 2014 with permitting underway;
- Drilling expected to commence in 2014-15; and
- \$14.1 million estimated total expenditures, from startup through 2014, for development and exploration drilling activities.

Paradox Basin. The Paradox Basin is located principally in southeastern Utah and southwestern Colorado. We own leases in two (2) prospects, aggregating over 1,200 net acres. Our prospects are development drilling of seven (7) proven natural gas and condensate well locations offsetting three (3) producing natural gas wells. Key information about our position in this basin includes:

- 1,267 net undeveloped acres as of January 1, 2014 with permitting underway;
- Drilling expected to commence in 2014-15; and
- \$7.5 million estimated total expenditures to fund development and exploration drilling activities from startup through 2014.

Permian Basin. The Permian Basin is located principally in southeastern New Mexico and western Texas. We own leases in two (2) prospects, aggregating more than 700 net acres. Our prospects are natural gas plays. Key information about our position in this basin includes:

- 720 net undeveloped acres as of January 1, 2014 with permitting underway;
- Drilling expected to commence in 2014-15; and
- \$5.4 million estimated total expenditures for development drilling activities from start up through 2014.

Denver-Julesburg Basin. The Denver-Julesburg Basin covers an area of approximately 7,500 square miles in northeastern Colorado, northwestern Kansas, southwestern Nebraska, and southeastern Wyoming. Geologically, the Niobrara Fractured Limestone Play is on the eastern and northeastern flank of the Denver-Julesburg Basin at depths of less than 2,500 feet. Our four (4) Emerging Prospects, aggregating over 5,000 acres, are oil and natural gas plays in this Niobrara and Codell Play. We have viewing rights for Anadarko and Nobel Energy 3-D seismic on our acreage. One of these prospects has eleven (11) development locations ready to drill in 2014-15. The prospect is surrounded by numerous recently completed natural gas wells. Included is a 1,320-acre lease on the Colorado-Wyoming state line in proximity to EOG's brand new horizontal Niobrara oil discovery completed for 1,500 barrels of oil per day. Anadarko Exploration is in the process of shooting a 3-D Seismic program in Laramie County, Wyoming and Weld County Colorado to identify Niobrara horizontal drilling targets and includes the Company's Niobrara Prospect, the Company is participating with Anadarko and will have the opportunity to view the seismic data. We estimate that our 1,320 acres

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has six (6) million barrels of recoverable oil. Anadarko Exploration and EOG are seeking a farmout from us on the subject acreage.

Our Tiger Tail Prospect is located in the Denver Julesburg Basin in Northeastern Colorado. Noble Energy Company holds the leases on several adjacent properties, and has made significant discoveries, the first of which is located in the SE/4 SW/4 of section 2, T7N- R64W producing 500 barrels of oil per day, and a second discovery in the NW/4 NE/4 of section 11, T7N- R64W that was only recently completed. Noble Energy drilled four (4) Lyons wells surrounding our TigerTail seismic prospect which were all water wet and defined the oil-water contact in the Lyons. We have entered into a communitization agreement with Noble Energy which gives us a 50% ownership stake in their McKay AB 02-14 well, a water drive Lyons well that was put on production at the end of June, 2010, and which is currently producing approximately 450 barrels of oil per day. As part of the agreement, Noble has participated in the development of the first GADECO well in the Tiger Tail prospect, the McKay AB 02-15. Work on the McKay AB 02-15 well commenced in February, 2012 and it was completed and put on production in April, 2012 with initial production of 800 barrels of oil per day. The Lyons sandstone is subject to Tertiary CO₂ flood from the Greeley, Colorado power plant exhaust, 25 miles away, tripling the Lyons oil recovery reserves.

The terms of our agreement with Noble Energy have allowed us access to their extensive 3-D seismic and other technical data for section 2. After reviewing this information, we have staked the three (3) Lyons Sandstone locations and will start drilling five (5) additional Lyons wells starting in 2013 to approximately 9,000 feet and hope to develop 2,000 barrels of oil (500 bbls/d/well) and produce on 40 acre spacing with potential recoverable reserves of 4,000,000 barrels of oil from the Lyons Sandstone formation, which is a water drive reservoir. The horizontal Niobrara Cretaceous play has now progressed toward our oil and gas lease with Noble staking horizontal Niobrara locations both to the East and West of our 320 acre lease. Accordingly, we will also stake twenty (20) Niobrara horizontal wells with vertical depth of approximately 8,000 feet with potential recordable oil reserves of 500,000 barrels of oil per horizontal well or a total of additional 10,000,000 barrels of oil. The Colorado State Office of the Bureau of Land Management (BLM) promised to expedite our permit applications, and it is anticipated that drilling will commence in 2014-15.

The McKay AB-02-15 is 50-50 within Noble Energy only for the Lyons Formation, yet GADECO has 100% of the rights above it. This well has encountered significant gas reserves in the "J" Sand, significant oil reserves in the "D" Sand, and an attractive potential in the Codell. GADECO has applied to drill in a 61-foot offset to the McKay AB-02-15 Well to be completed vertically in the "J", "D" and the Codell formations hopefully in 2014.

Our State Line Prospect, in the Denver Julesburg Basin as presented in Figure 41, where we granted Anadarko Production Company a right to shoot 3-D seismic on GADECO's 1,320-acre Federal oil and gas lease in exchange for us receiving viewing rights to their 3-D seismic data. Anadarko has finished the field work as well as the processing, and the data looks promising. Anadarko started drilling a horizontal Niobrara test well several miles to the North of our location in Wyoming and intends to drill possibly even this year a direct offset to our lease in their section 13 T12N-R66W. Anadarko Production Company has filed applications with the State of Colorado for a 1,372 acre drilling and spacing unit and a 1,3748 acre drilling and spacing unit on ur State Line Prospects, the Company owns the majority interest in these drilling

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untis. We expect to drill initially six (6) horizontal Codell/Niobrara wells to develop this State Line prospect with ultimate recovery of oil reserves of approximately 3,000,000 barrels but ultimately 16 Niobrara horizontal wells with recoverable 8,000,000 barrels of oil. Thus, our two (2) prospects in the Denver Julesburg have a potential of 14,000,000 barrels of recovered oil with additional associated natural gas reserves from the Niobrara.

- 1,629 net undeveloped acres at January 1, 2014 with permitting and site preparation underway;
- Drilling to commence in 2014-15; and
- \$108 million estimated total expenditures for development drilling activities through 2014.

Emerging Prospects

Those areas currently included in the “Emerging Prospects” are in both early and advanced stages of the exploration process that takes an idea or concept developed by our geo-technical team and ultimately produces a prospect that is ready to be drilled and comprises a total of 9,617 primary acres and 7,238 secondary acres. Some of our primary “Emerging Prospects” are listed below.

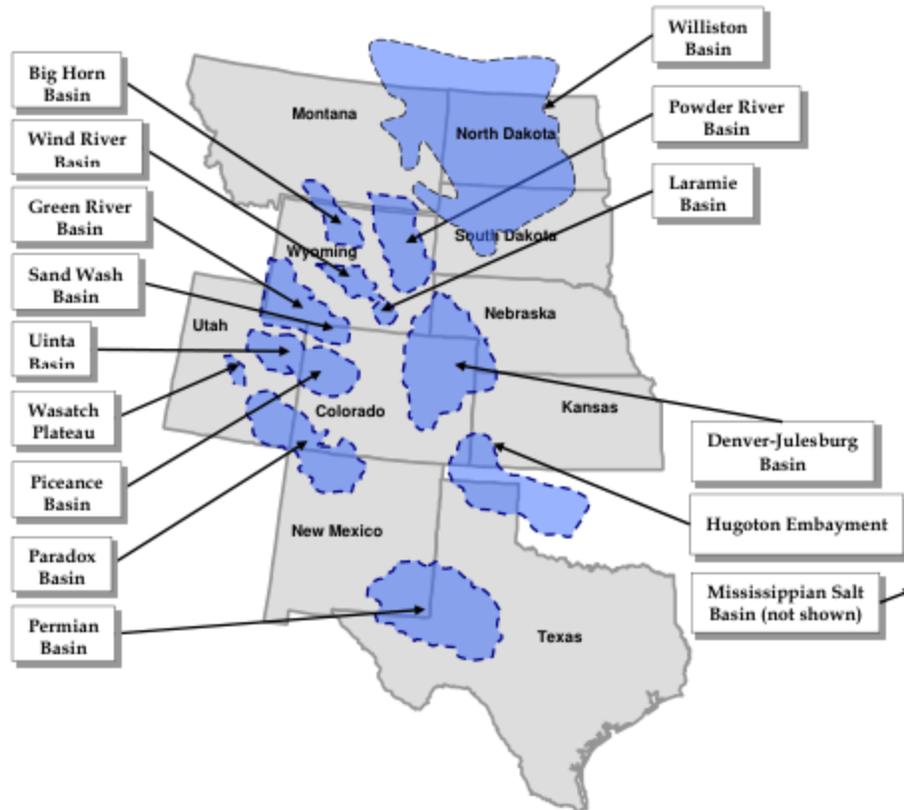
Wasatch Plateau. The Wasatch Plateau is located in central Utah. We own leases in one (1) Emerging Prospect, aggregating 960 net acres. Our prospect is a coal bed methane play. We continue to evaluate opportunities in the plateau. Key information about our position in this plateau includes:

- 960 net undeveloped acres as of January 1, 2014 next to Chevron-Texaco development activity; and
- Drilling expected to commence in 2014-15 based on budget projections and drilling schedule.

Hugoton Embayment. The Hugoton Embayment, a northwestern extension of the Anadarko Basin, is located principally in southeastern Colorado, southwestern Kansas, and the Oklahoma panhandle. We own leases in three (3) Emerging Prospects, aggregating approximately 3,000 net acres. Our Emerging Prospects are natural gas plays. Key information about our position in this embayment includes:

- 3,432 net undeveloped acres at January 1, 2014 with granite wash oil and natural gas potential in addition to the shallow Topeka formation with natural gas development drilling potential.

FIGURE 41: Map of Company and Emerging Prospects



The Company's oil and natural gas leases have been acquired over the past 30 years by the Grynberg Family & Affiliates, a prominent and experienced participant in the oil and natural gas industry. The Company's leasehold interests in the 50-plus Company Prospects and 2 Emerging Prospects contain more than 1,800 potential drilling locations using standard well-spacing across the prospects. The Company's Prospects include oil and natural gas leases that are held by production and/or part of Federal Units which the Company has acquired at fair market value and thus have a longer expiration date than comparable non-producing and non-unitized industry properties.

Acreage Opportunities

Lease Acquisition Strategy

GADECO has a continuing process of evaluating available oil and natural gas leases throughout the Rocky Mountains, California and the eastern states and participating in competitive bidding to acquire federal 10-year oil and gas leases for both exploration and development. In addition, GADECO's Land Department is actively pursuing the acquisition of fee (freehold) leases for exploration and development throughout the United States.

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We also have a special emphasis in acquiring federal, state and fee leases for carbon dioxide natural gas development to be utilized for tertiary recovery of oil from depleted oil fields thus rejuvenating proven producing properties applying low-risk tertiary recovery technology.

Proforma Estimated Recoverable Net Reserves

Pro Forma of Net Proven, Probable, Possible and Potential Recoverable Reserves prepared by Jack J. Grynberg for the Company are set out in the Summation of the Net Recoverable Reserves listed in the tables below:

Table 1: Unrisk-Adjusted Summation

Estimated Net Proven, Probable, Possible & Potential Reserves

Table 2: Risk-Adjusted Summation

Estimated Net Proven, Probable, Possible & Potential Reserves

NET VALUES	Unrisk-Adjusted Net Volumes		Expected Value @ 5% PV as of 01/04/14 Before Income Tax	Expected Value @ 10% PV as of 01/04/14 Before Income Tax
	Oil & Condensate, BBL	Natural Gas, TCF		
Total Proven (P1)	121,420,281	1.691	\$7,743,800,343	\$4,528,531,984
Total Probable (P2)	97,247,000	1.695	\$6,750,255,980	\$3,947,512,687
Total Possible (P3)	186,444,000	3.391	\$13,167,506,569	\$7,700,285,648
Total Potential Reserves	11,742,500	0.057	\$577,739,900	\$337,859,126
Total Recoverable Reserves	416,853,781	6.835	\$28,239,302,792	\$16,514,189,445

NET VALUES	Risk-Adjusted Net Volumes		Expected Value @ 5% PV as of 01/04/14 Before Income Tax	Expected Value @ 10% PV as of 01/04/14 Before Income Tax
	Oil & Condensate, BBL	Natural Gas, TCF		
Total Proven (P1)	35,780,653	0.186	\$1,779,268,615	\$1,040,506,531
Total Probable (P2)	12,133,200	0.853	\$1,874,477,002	\$1,096,183,874
Total Possible (P3)	37,288,800	0.678	\$2,633,501,314	\$1,540,057,130
Total Potential Reserves	11,742,500	0.057	\$577,739,900	\$337,859,126
Total Recoverable Reserves	96,945,153	1.774	\$6,864,986,831	\$4,014,606,660

Note: Applied Risk Factors taken from independent reserve analysis. BBLS=barrels of oil and condensate. TCF=trillion cubic feet

**Table 3: January 1, 2013 Estimated Total Oil and Natural Gas Reserves,
Future Drilling Costs and Undiscounted Net Revenues
Unrisk Adjusted****

	Net Oil Reserves (Bls)	Net Gas Reserves (Mcf)	Net Future Drilling Costs*	Future Net Revenues - Undiscounted
GRAND TOTAL	86,716,800	4,548,085,189	\$11,926,059,705	\$11,295,410,367

This summary data in Table 3 is taken from a reserve report created by an independent petroleum engineer on the estimated future net revenues of GADECO, LLC with an effective date of July 1, 2014. The economic profile for the wells was based on the data provided by GADECO, LLC and its partners. Below is a summary of the above estimated future net revenues:

1. Net Oil: 86.71 million barrels oil
2. Net Gas: 4.55 trillion cubic feet (TCF)
3. Net Operating Income: \$23.2 billion
4. Net Capital Expenditures (CAPEX): \$11.9 billion
5. Return on Investment : 1.95:1
6. Oil Production Peaks at 55,000 bopd in 2017
7. Gas Production Peaks at 1.5 BCFD in 2028
8. Oil Prices: Held Constant at \$89/bo
9. Gas Prices: Held Constant at \$5.20/mcf

*The Net Future Drilling Costs of \$11,926,059,705 is funded from Future Net Revenues.

The main focus in this independent report is in North Dakota Williston Basin where the company currently has approximately 19,000 net acres in the Bakken Formation; in Wyoming in the Green River Basin where the company has in excess of 17,000 net acres in the natural gas prone Mesaverde, Almond and Lance Formations and in Colorado in the Denver-Julesburg Basin where the company has approximately 1,640 net acres in the prolific Lyons and Niobrara Formations. The reserve estimates in Table 3 were based only upon producing properties, PUD's, and wells are drilling and completed by year end 2012 and did not include additional wells that will be drilled in later years for the Prospects listed in the report as well as the Company's other Prospects that will be drilled over the next one to three years.

For Tables 1 and 2, the Bakken/Three Forks calculated reserves are based on an external estimate of future reserves and revenues of our Bakken Prospects that was prepared on the Company's by independent oil and gas reserve engineering firm for the year ended 2011. The Southeast Pinedale/Eden Ranch (Wyoming), Lyons, Niobrara (Colorado) and Sanish/Three Forks Formations (North Dakota) reserve calculations and evaluation are based on an independent estimate oil and gas evaluation of these Prospects by an independent oil and gas evaluation engineering firm. The Company's estimate of recoverable reserves, which was prepared by Jack J. Grynberg for the Company, used the above cited independent engineering reports as bases. The Company and Mr. Grynberg believe the independent Bakken reserve report and the independent reserve evaluation reports were prepared conservatively and therefore Mr. Grynberg and the Company utilized reserves published by other operators in the vicinity of our Prospects. (The above reserve and evaluation reports are available on request).

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Specific assumptions underlying the Company's pro forma estimation of net reserves include the following:

- Upon completion of our two (2) deep Hiawatha wells, Mr. Grynberg will include those recoverable reserves as proven.
- Oil and natural gas pricing are assumed to be \$90.00 per barrel of oil and \$3.50 per thousand cubic feet of natural gas with no price escalation and no BTU adjustment over the next 30 years, which is conservative. All values were discounted over a twenty (20) year period.
- The natural gas valuation was based on natural gas with an energy content of 1,000 BTU per cubic foot. The Company feels this assumption is very conservative and based on existing production should be increased to an average 1,400 BTU per cubic feet, or a 1.4 multiple factor.
- The results of operations on the eight (8) Emerging Prospects, as well as proven "J" and "D", and Codell Sands, are not included in the financial model although these prospects may result in significant additional discoveries and income.
- ** Mr. Grynberg comments that if you look at the first page of the Stephan Smith report and you consider \$8 to \$9 per mcf (1,000 cubic feet), the equivalent reserves unrisks are 92,500,000 to 105,700,000 barrels of oil equivalent using \$8 to \$9 per mcf, which make the investment a bargain. Also, the new horizontal Niobrara discovery on the same geology (WPX across the border in Colorado), which I have calculated gives recoverable reserves of 2.2 billion barrels of condensate and 11 trillion cubic feet of gas, which is not included in the Stephan Smith reserve report.

POTENTIAL EXIT STRATEGY

After the completion of the Offering, two (2) major international banks have indicated its willingness to extend to the Company a \$1 billion line of credit for additional aggressive development drilling of up to 1,200 development wells.

With the expected success the Company contemplates going public in approximately eighteen (18) months after the conclusion of the offering to allow the investors to monetize their investments. There is also the possibility of an outright or partial sale or merger of the Company.

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DISCLAIMER

The information provided herein has been provided to _____ by GADECO Energy Company ("GADECO "). It is being furnished, through _____, solely for use by potential investors to determine whether they would like to proceed with a further investigation of an investment in GADECO Energy Company. do not assume any responsibility for independent verification of any of the information provided herein and makes no representation or warranty as to the accuracy or completeness of such information. GADECO makes no representations or warranties, expressed or implied, as to the accuracy, correctness or completeness of any of the information, data or other materials contained herein. This information is provided by GADECO as a matter of convenience and any reliance on or use of the information, data or other materials is done so at the reader's risk.

This document does not constitute an offer of, or an invitation to subscribe to or purchase any Common Stock or other securities of GADECO. Any decision to invest in GADECO, at any time such investment is actually offered, must be based solely upon the information set forth in the private placement memorandum and the due diligence of the prospective investor. The interests which GADECO expects to offer are not and will not be registered with any federal, state or local regulatory authority and should not be purchased unless an investor is willing and able to understand and accept all risks involved in such an investment (including loss of the entire investment).

Prior to such time as Common Stock is issued to investors, GADECO Energy Company will acquire substantially all of the assets and assume all of the liabilities of GADECO, LLC, a Colorado limited liability company owned and controlled by the Grynberg family. References herein to the assets, liabilities and operations of GADECO Energy Company herein may relate to GADECO, LLC until such time as the assets and liabilities of GADECO, LLC are transferred to and assumed by GADECO Energy Company. The formation of GADECO, LLC and GADECO Energy Company and the transactions relating thereto were between entities that were controlled by Jack Grynberg and members of his family and their respective affiliates (the "Grynberg Family & Affiliates"). Consequently, the terms and provisions thereof are not necessarily the same as would be available to GADECO, LLC or GADECO Energy Company on an arm's length basis.

This document contains forward-looking statements regarding GADECO LLC and GADECO Energy Company that are intended to be covered by the safe harbor "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995, based on GADECO's current expectations and includes statements regarding acquisitions and divestitures, estimates of future production, future results of operations, quality and nature of the asset base, the assumptions upon which estimates are based and other expectations, beliefs, plans, objectives, assumptions, strategies or statements about future events or performance (often, but not always, using words such as "expects", "projects", "anticipates", "plans", "estimates", "potential", "possible", "probable", or "intends", or stating that certain actions, events or results "may", "will", "should", or "could" be taken, occur or be achieved). Statements concerning oil and gas reserves also may be deemed to be forward looking statements in that they reflect estimates based on certain assumptions that the resources involved can be economically exploited. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those reflected in the statements. These risks include, but are not limited to: the risks of the oil and gas industry (for example, operational risks in exploring for, developing and producing crude oil and natural gas; risks and uncertainties involving geology of oil and gas deposits; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to future production, costs and expenses; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; health, safety and environmental risks and risks related to weather and other natural disasters); uncertainties as to the availability and cost of financing; fluctuations in oil and gas prices; inability of our management team to execute its plans

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to meet its goals, shortages of drilling equipment, oil field personnel and services, unavailability of gathering systems, pipelines and processing facilities and the possibility that government policies may change or governmental approvals may be delayed or withheld. Additional information on these and other factors which could affect GADECO's operations or financial results are included in GADECO's other reports and documentation. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from the projections in the forward-looking statements. Forward-looking statements are based on the estimates and opinions of management at the time the statements are made. GADECO does not assume any obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

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