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ATTORNEYS AT LAW

UTE INDIAN TRIBE ACQUIRES 100% TRIBALLY OWNED ENERGY COMPANY AND ANNOUNCES SALE OF UTE ENERGY UPSTREAM FOR AMOUNT EXCEEDING \$800 MILLION

Ft. Duchesne, UT —November 5, 2012—The Ute Indian Tribe is pleased to announce that it has entered into a purchase and sale agreement to acquire 100% ownership of Ute Energy Midstream, and to sell Ute Energy Upstream to Crescent Point Energy for \$861 million.

The purchase of Ute Energy Midstream has allowed for the Tribe to acquire full ownership of an energy company, currently valued at over \$207 million. Ute Energy Midstream will provide annual revenues to the Tribe of approximately \$20 million per year. As part of the negotiated transaction, after purchasing the Midstream operations, the Tribe will also receive over \$158 million in proceeds from the sale, which will be used to repay loans against the Tribe's 506 account pursuant to the terms of the Tribe's financial plan ordinance. The agreement also provides for the return to the Tribe a working interest in approximately 88,000 acres of land within the Naval Oil Shale Reserve (NOSR) lands.

“The purchase of Ute Energy Midstream has fulfilled the Tribe's long standing dream of owning our own energy company, and the sale of Ute Energy Upstream provides our Tribe with the necessary funds to pursue other investments and activities” said Irene C. Cuch, Chairwoman of the Ute Tribe Business Committee.

The combined value of the two transactions, which are expected to close before year end, exceeds \$1 billion. In an official statement, the Business Committee stated:

“This is a historical moment for the Ute Indian Tribe, for the first time in the Tribe's history; we have acquired our own energy company, which will provide the Tribe with a direct interest in the development of our oil and gas resources. We would like to thank Ute Energy's CEO, Joe Jagers, as well as the other employees of Ute Energy who were responsible for the outstanding success and growth of the Company. In addition, we would like to thank our Partners, Quantum Energy Partners and Resources for their ongoing financial investment and support of the Company over the past six years. The Tribe will receive over 75% IRR on its cash investment in the company, in just over two years. This is a tremendous rate of return on the Tribe's investment in the company, and

far exceeds any rate of return that would be available to the Tribe from any other investment.”

Crescent Point, a publically traded Canadian based E&P Company, is one of Canada’s largest oil and gas producers, and has substantial capital assets to develop the acreage that has been acquired as part of the sale. The substantial investment by Crescent Point in the drilling operations on the Uintah and Ouray Reservation will bring in further royalties to the Tribe and individual allottee landowners and which is thought to herald a potential oil boom in the Uintah Basin promoting even further investment by other oil and gas companies producing in the region.

The Tribe was advised by Fredericks Peebles & Morgan LLP, who serves as the Tribe’s General Counsel.

About the Ute Indian Tribe-The Ute Indian Tribe resides on the Uintah and Ouray Reservation in northeastern Utah. Three bands of Utes comprise the Ute Indian Tribe: the Whiteriver Band, the Uncompahgre Band, and the Uintah Band. The Tribe has a membership of more than three thousand individuals, with over half living on the Uintah and Ouray Reservation. The Ute Indian Tribe operates its own tribal government and oversees approximately 1.3 million acres of trust land which contains significant oil and gas deposits. The Tribal Business Committee is the governing council of the Tribe.

About Fredericks Peebles & Morgan LLP-Fredericks Peebles & Morgan LLP serves as general counsel to the Ute Indian Tribe of the Uintah and Ouray Reservation of Northern Utah, and is dedicated to the representation of American Indian tribes and Native American organizations throughout the United States. Legal services include a wide spectrum of services related to Indian concerns in the areas of business transactions, litigation and governmental affairs.