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**Quantum Energy Partners Announces the Sale of Ute Energy's Upstream and Midstream Subsidiaries for a Combined Value Exceeding \$1 Billion**

HOUSTON, TX— Quantum Energy Partners and Quantum Resources are pleased to announce that Ute Energy, LLC (the "Company"), a portfolio company formed in partnership with the Ute Indian Tribe of the Uintah and Ouray Reservation (the "Tribe"), has entered into a purchase and sale agreement to sell its upstream operations to Crescent Point Energy for approximately \$861 million. Concurrently, the Company has agreed to sell its midstream operations to the Tribe. The combined value of the two transactions, which are expected to close before year end, exceeds \$1 billion.

Quantum made its initial investment in Ute Energy in 2007 in partnering with the Tribe and providing the capital and expertise necessary to capture upstream and midstream opportunities across the Uintah basin. To accelerate the Company's growth, Quantum brought CEO Joseph N. Jagers ("Jagers") into the Company in 2010. Since then Jagers and the management team successfully executed the business plan around select oil resource opportunities in the Uintah basin through the drill bit, with production at announcement of over 7,800 boepd and over 156,800 net acres of undeveloped land. Jagers were joined by COO Greg Hinds and CFO Laurie Bales who were both critical to the ultimate success of the Company.

"We are very proud to have had an opportunity to partner with the Ute Tribe in building a world-class exploration and production company," said Wil VanLoh, President and CEO of Quantum Energy Partners. "Joe Jagers and his team did an exceptional job of creating value and building a set of top tier unconventional oil assets that will provide significant growth potential for their new owner."

"I am thankful to all of the employees of Ute Energy for making this such a successful venture. We have had great partners in Quantum and the Ute Tribe and I have enjoyed their support in building the Company to this stage," said Jagers.

"The sale of Ute Energy upstream allows us to realize our goal of owning our own energy company, Ute Midstream, and it 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 Company was advised by Tudor, Pickering, Holt & Co., Credit Suisse Securities (USA), LLC and Vinson & Elkins LLP. The Tribe was advised by Fredericks Peebles & Morgan LLP and Energy Capital Solutions, LLC.