

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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| In re: |) | Chapter 11 |
| EMERALD OIL, INC., <i>et al.</i> , ¹ |) | Case No. 16-10704 (KG) |
| Debtors. |) | (Jointly Administered) |

**NOTICE OF HEARING TO CONSIDER
CONFIRMATION OF THE CHAPTER 11 PLAN FILED BY THE
DEBTORS AND RELATED VOTING AND OBJECTION DEADLINES**

PLEASE TAKE NOTICE THAT on February 8, 2017, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order [Docket No. 1053] (the “Disclosure Statement Order”): (a) authorizing Emerald Oil, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Debtors’ Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Debtors’ Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will commence on **March 22, 2017, at 10:00 a.m.** prevailing Eastern Time, before the Honorable Judge Kevin Gross, in the United States Bankruptcy Court for the District of Delaware, located at 824 Market Street, Sixth Floor, Wilmington, Delaware 19801.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Emerald Oil, Inc. (9000); Emerald DB, LLC (2933); Emerald NWB, LLC (7528); Emerald WB LLC (8929); and EOX Marketing, LLC (4887). The location of the Debtors’ service address is: 200 Columbine Street, Suite 500, Denver, Colorado 80206.

² Capitalized terms not otherwise defined herein have the same meanings as set forth in the Plan.

PLEASE BE ADVISED: THE CONFIRMATION HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTORS **WITHOUT FURTHER NOTICE** OTHER THAN BY SUCH ADJOURNMENT BEING ANNOUNCED IN OPEN COURT OR BY A NOTICE OF ADJOURNMENT FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The voting record date is **February 7, 2017** (the “Voting Record Date”), which is the date for determining which Holders of Claims in Classes 2 and 4 are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is on **Monday, March 13, 2017, at 4:00 p.m.**, prevailing Eastern Time (the “Voting Deadline”). If you received a Solicitation Package, including a Ballot and intend to vote on the Plan you ***must***: (a) follow the instructions carefully; (b) complete ***all*** of the required information on the ballot; and (c) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is ***actually received*** by the Debtors’ notice and claims agent, Donlin, Recano & Company, Inc. (the “Notice and Claims Agent”) on or before the Voting Deadline. ***A failure to follow such instructions may disqualify your vote.***

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN

ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND **ARTICLE X.E. CONTAINS A THIRD-PARTY RELEASE**. **THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.**

Plan Objection Deadline. The deadline for filing objections to the Plan is **March 13, 2017, at 4:00 p.m.**, prevailing Eastern Time (the “Plan Objection Deadline”). All objections to the relief sought at the Confirmation Hearing ***must***: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; ***and*** (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be ***actually received*** on or before the Plan Objection Deadline:

| Counsel to the Debtors | Co-Counsel to the Debtors |
|--|---|
| Kirkland & Ellis LLP 300 North LaSalle Chicago, Illinois 60654 Attn.: Ryan Blaine Bennett, Steve Toth, Travis M. Bayer, and Timothy R. Bow | Pachulski Stang Ziehl & Jones LLP 919 North Market Street, 17th Floor P.O. Box 8705 Wilmington, Delaware 19899 (Courier 19801) Attn.: Laura Davis Jones and Colin R. Robinson |

| Co-Counsel to the Committee | The United States Trustee |
|---|--|
| <p>Akin Gump Strauss Hauer & Feld LLP One Bryant Park, Bank of America Tower New York, New York 10036 Attn.: David H. Botter and Sarah Link Schultz</p> <p>Whiteford, Taylor & Preston LLC The Renaissance Centre 405 North King Street, Suite 500 Wilmington, Delaware 19801 Attn.: Christopher M. Samis and L. Katherine Good</p> | <p>Office of the United States Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 Attn.: Hannah McCollum, Esq.</p> |
| Counsel To the Agent Under the Debtors' Prepetition Credit Facility | |
| <p>Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, New York 10153 Attn.: Joseph H. Smolinsky & David N. Griffiths</p> | |

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. The materials in the Solicitation Package are intended to be self-explanatory. If you should have any questions or if you would like to obtain additional solicitation materials (or paper copies of solicitation materials if you received a CD-ROM), please feel free to contact the Debtors' Notice and Claims Agent, by: (a) calling the Debtors' restructuring hotline at 877-208-9515 (toll free) or 212-771-1128 (international); (b) visiting the Debtors' restructuring website at: <https://www.donlinrecano.com/emerald>; (c) writing to Donlin, Recano & Company, Inc., Attn: Emerald Oil, Inc. Ballot Processing, c/o Donlin, Recano & Company, Inc., 6201 15th Avenue, Brooklyn, New York 11219; and/or (d) emailing Balloting@DonlinRecano.com. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER at: <http://www.deb.uscourts.gov>. Please be advised that the Notice and Claims Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but may *not* advise you as to whether you should vote to accept or reject the Plan.

The Plan Supplement. The Debtors will file the Plan Supplement (as defined in the Plan) on or before **March 8, 2017**, and will serve notice on all Holders of Claims entitled to vote on the Plan, which will: (a) inform parties that the Debtors filed the Plan Supplement; (b) list the information contained in the Plan Supplement; and (c) explain how parties may obtain copies of the Plan Supplement. The Plan Supplement will be available on the Debtors' restructuring website at: <https://www.donlinrecano.com/emerald>.

BINDING NATURE OF THE PLAN:

IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THE CHAPTER 11 CASES OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

Wilmington, Delaware
Dated: February 8, 2017

/s/ Laura Davis Jones

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