

PRESS RELEASE

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Formation of PetroAi, LLC

Houston, TX, February 10, 2020 US energy lender, PetroAlpha Energy LLC announced today the formation of PetroAi LLC, a joint venture with leading service companies from Korea, to bring AI (Artificial Intelligence) based asset valuation solution into their oil and gas investment decision makings.

PetroAlpha is a rapidly growing energy lender whose innovative principle protected funds is attracting increasing interest from the oil and gas investment market. Paul Hudson, PetroAlpha's CEO, is quoted as saying "By establishing this venture, we will be able to provide more accurate and better solutions to both operators and investors and further PetroAlpha's commitment to be the lender of choice in the oil and gas industry".

Energy Holdings Group, a leading energy consulting company and ISciLab, an Artificial Intelligence (AI) service provider, both from Korea participated in PetroAi. ISciLab will play a critical role in providing the AI based technology to be used in oil and gas asset valuations. As noted by its founder, Dr. Hueong In Choi, a former professor at Seoul National University and a world-renowned AI specialist, "This venture will provide a new standard in estimating upstream asset value for complex producing assets that are difficult to fully evaluate using conventional methods". By utilizing its strengths in investment and technical networks in Korea and Asia region, Energy Holdings Group will work closely with PetroAlpha in expanding its operations into Asia investment market as well as penetrating an ever-growing digital segment of the Oil and Gas development industry.

Douglas Nester, a distinguished energy executive with over 35 years of global upstream and mid-stream experience is appointed as the first CEO of PetroAi. Doug is quoted as saying "While our initial efforts will be dedicated to supporting PetroAlpha, we will continue to develop various types of AI solutions that can move into mainstream oil and gas industry in the near future".