

Falcon Minerals Logo

Osprey Energy Announces Closing of Business Combination to Form Falcon Minerals Corporation

August 23, 2018

PHILADELPHIA, Aug. 23, 2018 (GLOBE NEWSWIRE) -- Osprey Energy Acquisition Corp. ("Osprey," "Falcon Minerals" or the "Company") (NASDAQ: OSPR, OSPRU, OSPRW), today completed its acquisition of the assets of Royal Resources L.P., an entity owned by funds managed by Blackstone Energy Partners and Blackstone Capital Partners. In connection with the closing, Osprey changed its name to Falcon Minerals Corporation and expects its Class A common stock and Warrants to trade on the Nasdaq under the ticker symbols "FLMN" and "FLMNW" respectively, starting August 24, 2018.

Also in conjunction with the transaction, Daniel C. Herz has been appointed as the Company's Chief Executive Officer and President. Mr. Herz previously served as Osprey's President. Additionally, Jeffrey F. Brotman has been appointed Chief Financial Officer, Chief Legal Officer and Secretary of Falcon Minerals, all of which were positions Mr. Brotman recently held with Osprey.

"We are pleased to have completed our transaction to form Falcon Minerals," stated Daniel C. Herz, Chief Executive Officer of Falcon Minerals. "Falcon is positioned to become a world class minerals company benefiting from our core position in the Eagle Ford Shale, and driven by the leading operators in the region. We look forward to partnering with Blackstone to take advantage of the opportunity to build a substantial minerals company with best in class mineral assets."

Forward-Looking Statements

Certain statements contained in this press release, which reflect the current views of the Company with respect to future events, and any other statements of a future or forward-looking nature, constitute "forward-looking statements" for the purposes of applicable federal securities laws. These forward-looking statements include, but are not limited to, statements with respect to the future operating and financial performance, business plans and prospects of the combined company. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The forward-looking statements contained in this press release are based on the Company's current expectations and beliefs concerning future developments and their potential effects on the Company. There can be no assurance that future developments affecting us will be those that we have anticipated. You should not place undue reliance on these forward-looking statements. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Company's control) or other assumptions that may cause actual events to be materially different from those expressed or implied by these forward-looking statements. A description of certain risks and uncertainties and factors that could cause actual results to differ materially from past results and future plans and projected and estimated future results can be found in the Company's filings with the SEC, including the definitive proxy statement filed by the Company with the SEC in connection with the business combination and the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, all of which are available free of charge at www.sec.gov. None of the Company or its affiliates or representatives assumes any obligation to update or correct any forward-looking statements or other information contained in this press release.

About Falcon Minerals Corporation

Falcon Minerals Corporation, which was formerly named Osprey Energy Acquisition Corp., is a C-Corporation formed to own and acquire high growth core-of-the-core oil-weighted minerals which generate substantial free cash flow. Falcon Minerals owns mineral, royalty, and over-riding royalty interests covering 251,000 gross unit acres in the Eagle Ford and Austin Chalk in Karnes County, DeWitt County, and Gonzales County Texas. For more information, visit our website at www.falconminerals.com.

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