

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): January 21, 2021

MICHAEL MERGER SUB LLC
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35374
(Commission
File Number)

86-1551081
(IRS Employer
Identification No.)

717 Texas Ave., Suite 2900
Houston, Texas
(Address of principal executive offices)

77002
(Zip code)

(713) 236-7400
(Registrant's telephone number, including area code)

Mid-Con Energy Partners, LP
(Former name or former address, if changed since last report)

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities Registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Units Representing Limited Partner Interests	MCEP	NASDAQ Global Select Market(1)

- (1) As more fully disclosed herein, the registrant's common units representing limited partner interests were suspended from trading on the NASDAQ Global Select Market prior to the opening of business on January 21, 2021. A Form 25 will be filed with the Securities and Exchange Commission to delist the registrant's common units representing limited partner interests from the NASDAQ Global Select Market and to remove it from registration under Section 12(b) of the Securities Exchange Act of 1934, as amended.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Introductory Note

As previously disclosed in the Current Report on Form 8-K filed by Mid-Con Energy Partners, LP (“Mid-Con”) with the Securities and Exchange Commission (the “SEC”) on October 26, 2020, Mid-Con entered into an Agreement and Plan of Merger (the “Merger Agreement”) by and among Contango Oil & Gas Company, a Texas corporation (“Contango”), Michael Merger Sub LLC, a Delaware limited liability company and a wholly-owned, direct subsidiary of Contango (“Merger Sub”), Mid-Con, and Mid-Con Energy GP, LLC, a Delaware limited liability company and the general partner of Mid-Con (“Mid-Con GP”), which provided for, among other things, the merger of Mid-Con with and into Merger Sub (the “Merger”), with Merger Sub continuing as the surviving entity (the “Surviving Entity”).

On January 21, 2021, upon the terms set forth in the Merger Agreement and in accordance with the applicable provisions of the Delaware Revised Uniform Limited Partnership Act and the Delaware Limited Liability Company Act, the Merger was completed. At the effective time of the Merger (the “Effective Time”), the separate existence of Mid-Con ceased, and Merger Sub survived the Merger as a wholly owned, direct subsidiary of Contango.

Item 1.02 Termination of a Material Definitive Agreement.

On January 21, 2021, in connection with the closing of the Merger, Mid-Con terminated the Credit Agreement, dated as of December 20, 2011, by and among Mid-Con Energy Properties, LLC, as borrower, Mid-Con, as guarantor, Wells Fargo Bank, National Association, as administrative agent and collateral agent, and the lenders party thereto (as amended, the “Credit Agreement”). In connection with the termination of the Credit Agreement, all outstanding borrowings and unpaid fees and expenses thereunder were paid in full.

Also on January 21, 2021, in connection with the closing of the Merger, Mid-Con terminated the Management Services Agreement (the “Management Services Agreement”) with Contango Resources, Inc. (“Resources”) dated as of July 1, 2020. In light of the Merger, Resources, a subsidiary of Contango, agreed to waive (i) its right to the warrant compensation and (ii) the termination fee Resources was otherwise entitled to under the Management Services Agreement.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information in the Introductory Note of this Current Report on Form 8-K is incorporated herein by reference.

On January 21, 2021, the Merger was consummated in accordance with the terms of the Merger Agreement. In connection with the consummation of the Merger, each common unit representing limited partner interests in Mid-Con (each, a “Mid-Con Common Unit”) issued and outstanding immediately prior to the Effective Time (other than Mid-Con Common Units held in the treasury of Mid-Con or held by Mid-Con GP immediately prior to the Effective Time, which were canceled and extinguished without any conversion thereof, and no consideration delivered in exchange therefor) were at the Effective Time converted into and became exchangeable for 1.7500 (the “Exchange Ratio”) shares of common stock, par value \$0.04 per share, of Contango (“Contango Common Stock”).

Additionally, each Mid-Con phantom unit equity award that was outstanding under the Mid-Con Energy Partners, LP Long-Term Incentive Program (as amended and restated) as of immediately prior to the Effective Time, and all rights in respect thereof, fully vested immediately prior to the Effective Time and, at the Effective Time, such awards were cancelled and converted into the right to receive a number of shares of Contango Common Stock equal to the product of (i) the number of Mid-Con Common Units subject to such awards as of immediately prior to the Effective Time and (ii) the Exchange Ratio.

The issuance of shares of Contango Common Stock pursuant to the terms of the Merger Agreement was registered under the Securities Act of 1933, as amended, pursuant to Contango’s registration statement on Form S-4, as amended (File No. 333-250862), which was declared effective by the SEC on December 18, 2020. The definitive joint consent statement/information statement/prospectus included in the registration statement and filed with the SEC on December 18, 2020 (the “Joint Consent Statement/Information Statement/Prospectus”) contains additional information about the Merger.

The foregoing description of the Merger and the Merger Agreement does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the Merger Agreement, which is filed as Exhibit 2.1 hereto.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

In connection with the consummation of the Merger, Mid-Con notified the NASDAQ Global Select Market (the “NASDAQ”) that trading in Mid-Con Common Units should be suspended and listing of Mid-Con Common Units on the NASDAQ should be removed. Trading of Mid-Con Common Units on the NASDAQ was suspended prior to the opening of business on January 21, 2021. Mid-Con also requested that the NASDAQ file with the SEC an application on Form 25 to delist and deregister Mid-Con Common Units under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). In addition, the Surviving Entity, as successor in interest to Mid-Con, intends to file with the SEC a Form 15 requesting that the reporting obligations of Mid-Con under Sections 13(a) and 15(d) of the Exchange Act be suspended.

Item 3.03 Material Modification to Rights of Security Holders.

The information in the Introductory Note, Item 2.01, Item 3.01 and Item 5.03 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

Item 5.01 Changes in Control of Registrant.

The information set forth in the Introductory Note, Item 2.01, Item 5.02 and Item 5.03 of this Current Report on Form 8-K is incorporated by reference into this Item 5.01.

As a result of the consummation of the Merger, at the Effective Time, a change of control of Mid-Con occurred, and Mid-Con became a wholly owned, direct subsidiary of Contango.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The information in Item 5.01 of this Current Report on Form 8-K is incorporated herein by reference.

At the Effective Time, and in accordance with the terms of the Merger Agreement, the members of the Mid-Con GP board of directors prior to the Effective Time, Bob Boulware, Travis Goff, Fred Reynolds and Caperton White, ceased to serve as directors of Mid-Con.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The information set forth under Item 2.01 of this Current Report on Form 8-K is incorporated into this Item 5.03 by reference.

As of the Effective Time, (i) the certificate of formation of Merger Sub in effect immediately prior to the Effective Time remained the certificate of formation of the Surviving Entity and (ii) the limited liability company agreement of Merger Sub in effect immediately prior to the Effective Time remained the limited liability company agreement of the Surviving Entity.

Copies of the certificate of formation and limited liability company agreement of the Surviving Entity are attached as Exhibits 3.1 and 3.2, respectively, to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
2.1*	<u>Agreement and Plan of Merger, dated as of October 25, 2020, by and among Contango Oil & Gas Company, Michael Merger Sub LLC, Mid-Con Energy Partners, LP, and Mid-Con Energy GP, LLC (incorporated by reference herein to Exhibit 2.1 to Mid-Con's Current Report on Form 8-K filed with the SEC on October 26, 2020).</u> *
3.1	<u>Certificate of Formation of Michael Merger Sub LLC, dated October 16, 2020.</u>
3.2	<u>Limited Liability Company Agreement of Michael Merger Sub LLC, dated October 16, 2020.</u>
10.1	<u>Termination Agreement, dated as of January 21, 2021, by and between Mid-Con Energy Partners, LP and Contango Resources, Inc.</u>

* This filing excludes schedules pursuant to Item 601(a)(5) of Regulation S-K, which the registrant agrees to furnish supplementally to the Securities and Exchange Commission upon its request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 21, 2021

MICHAEL MERGER SUB LLC
(as successor in interest to Mid-Con Energy Partners, LP)

By: /s/ Farley Dakan

Farley Dakan
President

CERTIFICATE OF FORMATION

OF

MICHAEL MERGER SUB LLC

This Certificate of Formation of Michael Merger Sub LLC (the “**Company**”), dated as of October 16, 2020, is being duly executed and filed by Imole Ogowewo, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del C. § 18-101, *et seq.*).

FIRST: The name of the limited liability company formed hereby is Michael Merger Sub LLC (the “Company”).

SECOND: The address of the registered office of the Company in the State of Delaware is 251 Little Falls Drive, in the City of Wilmington, County of New Castle, 19808.

THIRD: The name and address of the registered agent of the Company for service of process in the State of Delaware is Corporation Service Company, 251 Little Falls Drive, in the City of Wilmington, County of New Castle, 19808.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

/s/ Imole Ogowewo

Name: Imole Ogowewo

Title: Authorized Person

LIMITED LIABILITY COMPANY AGREEMENT

OF

MICHAEL MERGER SUB LLC

October 16, 2020

This Limited Liability Company Agreement (this "Agreement") of Michael Merger Sub LLC (the "Company") is entered into by Contango Oil & Gas Company, a Texas corporation, as the sole member (the "Member").

The Member, by execution of this Agreement, hereby forms a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. § 18-101, *et seq.*), as amended from time to time (the "Act"), and hereby agrees as follows:

1. Name. The name of the limited liability company formed hereby is Michael Merger Sub LLC.

2. Formation of Company; Filing of Certificate. The Company was formed on October 16, 2020 upon the execution and filing of the Certificate of Formation of the Company (the "Certificate of Formation") with the Secretary of State of the State of Delaware by Imole Ogowewo, as an "authorized person" within the meaning of the Act. Upon the filing of the Certificate of Formation with the Secretary of State of the State of Delaware, her powers as an "authorized person" ceased, and the Member thereupon became the designated "authorized person" within the meaning of the Act.

3. Purposes. The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act.

4. Powers. In furtherance of its purposes, but subject to all of the provisions of this Agreement, the Company shall have and may exercise all the powers now or hereafter conferred by Delaware law on limited liability companies formed under the Act and all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 3.

5. Principal Business Office. The principal business office of the Company shall be located at 717 Texas Avenue, Suite 2900, Houston, Texas 77002, or at such other location as may hereafter be determined by the Member.

6. Registered Office. The address of the registered office of the Company in the State of Delaware is c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808.

7. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is Corporation Service Company, 251 Little Falls Drive, Wilmington, DE, 19808.

8. Member. The name and the mailing address of the Member are as follows:

Name	Address
Contango Oil & Gas Company	717 Texas Avenue, Suite 2900, Houston, Texas 77002

9. Limited Liability. Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Member shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member of the Company.

10. Capital Contributions. The Member has made contributions to the capital of the Company (if any) as set forth in the books and records of the Company.

11. Additional Contributions. The Member is not required to make any additional capital contribution to the Company. However, the Member may voluntarily make additional capital contributions to the Company at any time, which contributions shall be reflected in the books and records of the Company.

12. Allocation of Profits and Losses. For so long as the Member is the sole member of the Company, the Company's profits and losses shall be allocated solely to the Member.

13. Distributions. Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to the Member on account of its interest in the Company if such distribution would violate the Act or other applicable law.

14. Management. In accordance with Section 18-402 of the Act, management of the Company shall be vested in the Member. The Member shall have the power to do any and all acts necessary, convenient or incidental to or for the furtherance of the purposes of the Company described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Delaware. Notwithstanding any other provision of this Agreement, (i) the Member is authorized to execute and deliver any document on behalf of the Company and to cause the Company to perform its obligations thereunder without any vote or consent of any other person, and any such document executed by the Member on behalf of the Company shall be deemed to be duly authorized for all purposes and (ii) the Member has the authority to bind the Company.

15. Officers.

(a) Number. The Company may have officers (each, an "Officer"), which shall be chosen by the Member from time to time. Any number of offices may be held by the same person. The Member may delegate to any Officer the power to appoint, remove and prescribe the duties of any other Officer provided for in this Section.

(b) Removal. Any Officer may be removed, with or without cause, at any time by the Member.

(c) Resignations. Any Officer may resign at any time by giving written notice of his or her resignation to the Member. Any such resignation shall take effect at the time specified therein, or, if the time is not specified, upon receipt thereof by the Member. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

(d) Compensation. The compensation of the Officers shall be fixed from time to time by the Member. Nothing contained herein shall preclude any Officer from serving the Company, any related person or the Member or its affiliates in any other capacity and receiving proper compensation therefor.

(e) Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Member not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business, and the actions of the Officers taken in accordance with such powers shall bind the Company.

16. Waiver of Fiduciary Duties. This Agreement is not intended to, and does not, create or impose any implied duty (including, without limitation, any fiduciary duty and, for purposes of clarity, any prohibition on usurping opportunities of the Company) otherwise existing at law or in equity on the Member or any affiliate, officer, director, employee or agent of the Member (each of the foregoing, a "Responsible Party"). To the fullest extent permitted by applicable law, and notwithstanding any duty otherwise existing at law or in equity, each of the Company, the Member and any other person or entity that is a party to or is otherwise bound by this Agreement (including, without limitation, (a) the Company in its capacity as a debtor or debtor in possession in a bankruptcy case commenced under 11 U.S.C. (a "Bankruptcy Case"), (b) any successor to the Company in a Bankruptcy Case or otherwise, including, without limitation, a trustee, a litigation trust or estate representative, including, without limitation, a representative under 11 U.S.C. Section 1123(b), and (c) any creditor or committee of creditors or equity holders seeking or obtaining standing to assert claims of the estate in a Bankruptcy Case) (each of the foregoing, a "Bound Party") hereby expressly waives all duties (including, without limitation, any fiduciary duty) and, for purposes of clarity, any prohibition on usurping opportunities of the Company, that absent such waiver, may be implied at law or in equity or otherwise owed to a Bound Party, and in doing so, recognizes, acknowledges and agrees that the duties and obligations of the Responsible Parties are only as expressly set forth in this Agreement; provided that a Responsible Party shall act in good faith and in a manner that it subjectively believes is in or not opposed to the best interests of the Company.

17. Other Business Opportunities. Any Responsible Party may engage in or possess an interest in other business opportunities or ventures (unconnected with the Company) of every kind and description, independently or with others, including, without limitation, businesses that may compete with the Company and/or any Bound Party. No Responsible Party shall be required to present any such business opportunity or venture to any Bound Party, even if the opportunity is of the character that, if presented to any of such persons or entities, could be taken by them. No Bound Party shall have any rights in or to such business opportunities or ventures or the income or profits derived therefrom by virtue of this Agreement, notwithstanding any duty otherwise existing at law or in equity. The provisions of this Section shall apply to the Responsible Parties solely in their capacity as such and shall not be deemed to modify any contract or arrangement, including, without limitation, any noncompete provisions, otherwise agreed to by the Company and such Responsible Party.

18. Exculpation and Indemnification.

(a) To the fullest extent permitted by applicable law, neither the Member nor any current or former affiliate, stockholder, equityholder, officer, director, employee or agent of the Company or the Member (including the executors, heirs, assigns, successors or other legal representatives of any such persons) (collectively, the "Covered Persons") shall be liable to a Bound Party for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, unless there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter in question, the Covered Person engaged in fraud or intentional malfeasance.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, unless there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter in question, the Covered Person engaged in fraud or intentional malfeasance; provided, however, that any indemnity under this Section shall be provided out of and to the extent of Company assets only, and the Member shall not have any personal liability on account thereof.

(c) To the fullest extent permitted by applicable law, expenses (including reasonable legal fees) incurred by a Covered Person in defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by the person or entity as to matters the Covered Person reasonably believes are within such other person or entity's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) The provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Member to replace and eliminate, as applicable, such other duties and liabilities of such Covered Person.

(f) Notwithstanding the foregoing provisions of this Section, the Company shall indemnify a Covered Person in connection with a proceeding (or part thereof) initiated by such Covered Person only if such proceeding (or part thereof) was authorized by the Member; provided, however, that a Covered Person shall be entitled to reimbursement of his or her reasonable counsel fees with respect to a proceeding (or part thereof) initiated by such Covered Person to enforce his or her right to indemnity or advancement of expenses under the provisions of this Section to the extent the Covered Person is successful on the merits in such proceeding (or part thereof).

(g) The foregoing provisions of this Section shall survive any termination of this Agreement.

(h) No amendment, modification or repeal of this Section shall have the effect of limiting or denying any rights under this Section with respect to actions taken or omitted to be taken or proceedings arising prior to any amendment, modification or repeal.

19. Transfers; Assignments. The Member may at any time transfer or assign in whole or in part its limited liability company interest in the Company. If the Member transfers or assigns any of its interest in the Company pursuant to this Section, the transferee or assignee shall be admitted to the Company, subject to Section 21, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement, which instrument may be a counterpart signature page to this Agreement. If the Member transfers or assigns all of its interest in the Company pursuant to this Section, such admission shall be deemed effective immediately prior to the transfer or assignment, and, immediately following such admission, the transferor or assignor Member shall cease to be a member of the Company.

20. Resignation. The Member may at any time resign from the Company. If the Member resigns pursuant to this Section, an additional member shall be admitted to the Company, subject to Section 21, upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately prior to the resignation, and, immediately following such admission, the resigning Member shall cease to be a member of the Company.

21. Admission of Additional Members. One or more additional members of the Company may be admitted to the Company with the written consent of the Member and upon such terms (including with respect to participation in the management, profits, losses and distributions of the Company) as may be determined by the Member and the additional persons or entities to be admitted.

22. Dissolution.

(a) The Company shall dissolve and its affairs shall be wound up upon the first to occur of: (i) the written consent of the Member, (ii) any time there are no members of the Company, unless the Company is continued in accordance with the Act, or (iii) the entry of a decree of judicial dissolution of the Company under Section 18-802 of the Act.

(b) In the event of dissolution, the Company shall conduct only such activities as are necessary or advisable to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets or proceeds from the sale of the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the Act.

23. Benefits of Agreement; No Third-Party Rights. The provisions of this Agreement are intended solely to benefit the Member and the Responsible Parties and Covered Persons and, to the fullest extent permitted by applicable law, shall not be construed as conferring any benefit upon any creditor of the Company (other than Covered Persons) (and no such creditor shall be a third-party beneficiary of this Agreement), and each Responsible Party shall have no duty or obligation to any creditor of the Company to make any contributions or payments to the Company.

24. Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

25. Entire Agreement. This Agreement constitutes the entire agreement of the Member with respect to the subject matter hereof.

26. Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

27. Amendments. This Agreement may not be amended, modified or supplemented in any manner, whether by course of conduct or otherwise, except by an instrument in writing specifically designated as an amendment hereto, executed and delivered by the Member.

[Signature page follows.]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date set forth above.

CONTANGO OIL & GAS COMPANY

By: /s/ Farley Dakan

Name: Farley Dakan

Title: President

SIGNATURE PAGE TO LIMITED LIABILITY COMPANY AGREEMENT

TERMINATION AGREEMENT

between

CONTANGO RESOURCES, INC.

and

MID-CON ENERGY PARTNERS, LP

THIS TERMINATION AGREEMENT (this “**Termination Agreement**”), is made and entered into as of January 21, 2021, by and between CONTANGO RESOURCES, INC. (“**Contango**”) and MID-CON ENERGY PARTNERS, LP (“**MLP**”), and together with Contango, the “**Parties**”, and each, a “**Party**”).

WHEREAS, the Parties entered into a Master Services Agreement, dated July 1, 2020 (the “**Services Agreement**”); and

WHEREAS, On October 25, 2020, Contango Oil & Gas Company (“MCF”), Michael Merger Sub LLC, a Delaware limited liability company and a wholly-owned, direct subsidiary of MCF (“Merger Sub”), and MLP entered into an Agreement and Plan of Merger (as amended from time to time, the “Merger Agreement”) providing for the merger of MLP with and into Merger Sub (the “Merger”), with Merger Sub continuing as the surviving limited liability company in the Merger and as a wholly-owned, direct subsidiary of MCF; and

WHEREAS, the closing of the transactions contemplated by the Merger Agreement is closing contemporaneously with the Parties’ entry into this Termination Agreement; and

WHEREAS, the Parties desire to terminate the Services Agreement on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions.** Capitalized terms used and not defined in this Termination Agreement have the respective meanings assigned to them in the Services Agreement.

2. **Termination of the Services Agreement.** Except as specifically set forth in this Termination Agreement, as of the date first written above (the “**Termination Date**”), all obligations of the Parties under the Services Agreement are terminated. From and after the Termination Date, the Services Agreement will be of no further force or effect, and the rights and obligations of each of the Parties thereunder shall terminate, except with respect to Article 1 (Definitions), Article 3 (Payment; Invoice), Article 5 (Confidential Information), Article 8 (Indemnification), and Article 9 (Representations and Warranties) of the Services Agreement, which Sections shall survive.

3. **Release and Waiver.**

(a) Subject to Section 3(b), each Party (“**Releasing Party**”) hereby releases and discharges the other Party and its respective present and former, direct and indirect, parents, subsidiaries, affiliates, employees, officers, directors, shareholders, members, agents, representatives, permitted successors and permitted assigns from all claims or demands under or in connection with the Services Agreement (“**Claims**”), including without limitation, Claims for negligence and fraud, whether arising before or on the date of this Agreement, in each case whether known or unknown to the Releasing Party.

(b) The release and waiver in Section 3(a) shall not apply to (i) the Parties’ past and future obligations and liabilities arising under the Sections of the Services Agreement enumerated in Section 2 of this Termination Agreement; (ii) the provisions of this Termination Agreement; (iii) the Parties’ obligations under Section 5 below or (iv) any outstanding amounts owed for Monthly Services, Service Charges or Direct Charges (as such terms are defined in the Services Agreement) arising prior to the Termination Date.

4. **Waiver of Payment for Services.** Contango hereby waives any and all current or future rights to (i) Services Provider Warrants and (ii) Termination Payments, as defined in Article 3.2 of the Services Agreement.

5. Covenant Not to Sue. Each of Contango and MLP agree, severally and not jointly, that, except as required by law, it will not, individually or with any person, commence, prosecute or aid in any way, or cause or permit to be commenced or prosecuted, any action or other proceeding based upon any claim which has been released in this Termination Agreement.

6. Confidentiality. Each Party shall keep confidential and shall not disclose to any third party (other than its Affiliates, employees, advisors or other representatives who need to assist such Party, or act on its behalf, to exercise its rights or perform its obligations under this Termination Agreement) any information regarding the performance by the Parties of the Services Agreement, or regarding the terms of this Termination Agreement; provided, however, that the prohibition in this Section 5 shall not apply to the extent that disclosure is required by law, by any governmental or other regulatory authority, or by a court or other authority of competent jurisdiction.

7. Miscellaneous.

(a) All notices, requests, consents, claims, demands, waivers, summons and other legal process, and other similar types of communications hereunder (each, a “**Notice**”) must be in writing and addressed to the relevant Party at the address set forth on the signature page to this Termination Agreement (or to such other address that may be designated by the receiving Party from time to time in accordance with this Section 6(a)). All Notices must be delivered by personal delivery, nationally recognized overnight courier (with all fees pre-paid), or certified or registered mail (in each case, return receipt requested, postage prepaid). A Notice is effective only (i) upon receipt by the receiving Party and (ii) if the Party giving the Notice has complied with the requirements of this Section 6(a).

(b) This Termination Agreement and all matters arising out of or relating to this Termination Agreement are governed by, and construed in accordance with, the laws of the state of Texas, without regard to the conflict of laws provisions of Texas. Any legal suit, action or proceeding arising out of or relating to this Termination Agreement must be instituted in the courts of Harris County, Texas or the United States District Court for the Southern District of Texas and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding.

(c) This Termination Agreement, and each of the terms and provisions hereof, may only be amended, modified, waived or supplemented by an agreement in writing signed by each Party.

(d) Neither Party may assign, transfer or delegate any or all of its rights or obligations under this Termination Agreement without the prior written consent of the other Party. No assignment will relieve the assigning Party of any of its obligations hereunder. Any attempted assignment, transfer or other conveyance in violation of the foregoing will be null and void. This Termination Agreement will inure to the benefit of and be binding upon each of the Parties and each of their respective permitted successors and permitted assigns.

(e) This Termination Agreement may be executed in counterparts, each of which is deemed an original, but all of which constitute one and the same agreement. Delivery of an executed counterpart of this Termination Agreement electronically or by facsimile shall be effective as delivery of an original executed counterpart of this Termination Agreement.

(f) The headings in this Termination Agreement are for reference only and do not affect the interpretation of this Termination Agreement.

(g) If any term or provision of this Termination Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Termination Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the Parties hereto shall negotiate in good faith to modify this Termination Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

(h) This Termination Agreement constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

IN WITNESS WHEREOF, the Parties have executed this Termination Agreement on the date first written above.

CONTANGO RESOURCES, INC.

By /s/ E. Joseph Grady

Name: E. Joseph Grady

Title: Senior Vice President and Chief Executive Officer

Address: 717 Texas Ave., Suite 2900
Houston, TX 77002

MID-CON ENERGY PARTNERS, LP

By /s/ Sherry Morgan

Name: Sherry Morgan

Title: Chief Executive Officer

Address: 2431 E. 61st Street, Suite 800
Tulsa, Oklahoma 74136

[Signature Page to Termination Agreement]