

**MID-CON ENERGY PARTNERS, LP
MID-CON ENERGY GP, LLC**

**CODE OF BUSINESS CONDUCT
(Adopted as of December 10, 2011)**

INTRODUCTION

This Code of Business Conduct (this “Code”) covers a wide range of business practices and procedures for Mid-Con Energy Partners, LP, its general partner, Mid-Con Energy GP, LLC, and their respective affiliates (collectively, the “Company”). It does not cover every issue that may arise, but it sets out basic principles to guide all employees of the Company. We manage our business in compliance with all applicable laws and regulations of the United States and in the individual states in which we operate, in accordance with this Code and our Company’s high standards of business conduct. All of our employees, including officers, are expected to comply with this Code, which is essential for maintaining our reputation for integrity, honesty, and quality. Employees should seek to avoid even the appearance of improper behavior. The Code must also be provided to and followed by the Company’s agents and representatives, including consultants and outside members of the Board of Directors. It is each employee’s responsibility to report to the Company any situation where our standards or the law are being violated. Any employee who discloses, in good faith, a violation or suspected violation of legal requirements or Company business standards will be protected from any retaliation or retribution.

If a law conflicts with a policy in this Code, you must comply with the law. If you have any questions about these conflicts, you should ask your supervisor how to handle the situation.

Any employee who violates our legal and ethical standards will be subject to appropriate disciplinary action, which may include dismissal. *If you are in a situation which you believe may violate or lead to a violation of this Code, follow the guidelines described in Section 13 of this Code.*

1. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Obedying the law, both in letter and in spirit, is the foundation on which this Company’s ethical standards are built. All employees must respect and obey the laws of the cities, states and countries in which we operate. Although not all employees are expected to know the details of these laws, it is important to know enough to determine when to seek advice from supervisors, managers, outside legal counsel, or other appropriate personnel.

If requested, the Company will hold information and training sessions to promote compliance with laws, rules and regulations, including insider-trading laws.

2. CONFLICTS OF INTEREST

The Company is strongly committed to investors, customers, employees and communities. We always want to act in the best interest of these stakeholders. Therefore, we all are expected to avoid or disclose any activity that may interfere, or have the appearance of interfering, with our responsibilities to the Company and its stakeholders. Activities that cannot

be avoided must be disclosed to the immediate supervisor. That supervisor is responsible for establishing and monitoring procedures that ensure the Company is not disadvantaged. Although no list of potential conflicts of interest can be complete, the following examples highlight activities which could cause conflicts:

Personal Benefits

Officers, directors or employees, or a member of such person's family, should not receive improper personal benefits as a result of his or her position in the Company. Employees, officers and directors and their family members are prohibited from accepting any personal loans from the Company or allowing the Company to guarantee any of their personal obligations, except as may be permitted by and accurately disclosed under applicable law.

Corporate Opportunities

We owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. We should not personally compete with the Company, take for ourselves opportunities that are discovered through the use of its property, information or position or use its property, information or our position to divert business opportunities away from the Company for our own personal gain.

Outside Employment

The success of the Company depends on our strong commitment to our job responsibilities. While we may be permitted to work outside of the Company, we must make sure that such employment does not prevent us from fulfilling our job responsibilities to the Company. We may not be employed by or perform services for a competitor, customer or supplier without prior approval of our respective supervisors.

Financial Interests

We are all encouraged to pursue a secure financial future for ourselves. At the same time, we want to always take care that our financial involvements do not have a negative impact on our ability to make sound and objective business decisions.

In regard to ourselves or a close relative or associate, a direct or indirect financial interest in any enterprise which does business with, or is a competitor of, the Company (other than affiliates of the Company) represents a potential conflict of interest and should be fully reported to our immediate supervisor. In addition, the Company prohibits the following:

- employee participation in directed share (sometimes known as friends and family) programs offered by other business entities that have or may develop commercial relationships with the Company; and
- compensation, either directly or indirectly by an external party, to employees who represent the Company on the advisory boards of key vendors or industry groups.

Gifts and Entertainment

The Company understands that business gifts and entertainment can help build strong relationships with our business partners. However, the Company does not tolerate the offering or receiving of gifts and entertainment designed to influence the recipient's judgment. There is no substitute for good judgment in this situation and if we are concerned about any particular situation, we should err on the side of caution.

Relatives

Situations may arise where a relative (defined as one who is related to another by blood or marriage) is employed or has a financial stake in an entity that does business with the Company. Frequently, this is not a problem, but the potential for actual or perceived conflicts of interest may exist. Such situations include, but are not limited to, the following:

- a relative involved in a business seeking to provide goods and services to the Company;
- gifts or other benefits offered to a relative by any enterprise that does business with the Company; and
- a relative working for a competitor.

We all must be cautious of situations that can result in our inability to make objective business decisions, or lead to the disclosure of competitive or confidential information.

3. INSIDER TRADING

Employees who have access to confidential information are not permitted to use or share that information for securities trading purposes or for any other purpose except the conduct of our business. All non-public information about the Company should be considered confidential information. The use of non-public information for personal financial benefit or to tip others who might make an investment decision on the basis of this information is not only unethical but also illegal. In order to assist with compliance with laws against insider trading, the Company requires all employees to obtain authorization from the Secretary before any trading in securities of the Company. If you have any questions, please consult the Company's Secretary.

4. COMPETITION AND FAIR DEALING

We seek to outperform our competition fairly and honestly. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each employee should endeavor to respect the rights of and deal fairly with the Company's customers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers. No gift or entertainment should ever be offered, given, provided or accepted by any Company employee, family member of an employee or agent unless it: **(a)** is not a cash gift, **(b)** is consistent with customary business practices, **(c)** is not excessive in value, **(d)** cannot reasonably be construed as a bribe or payoff and **(e)** does not violate any laws or regulations. Please discuss with your supervisor any gifts or proposed gifts which you are not certain are appropriate.

5. DISCRIMINATION AND HARASSMENT

We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances.

6. HEALTH AND SAFETY

The Company strives to provide each employee with a safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence and threatening behavior are not permitted. Employees should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol. The use of illegal drugs in the workplace will not be tolerated.

7. RECORD-KEEPING

The Company requires honest and accurate recording and reporting of information in order to make responsible business decisions. For example, only the true and actual number of hours worked should be reported.

Some employees regularly use business expense accounts, which must be documented and recorded accurately. If you are not sure whether a certain expense should be reimbursed by the Company, ask your supervisor or your controller.

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must accurately and appropriately reflect the Company's transactions and must conform both to applicable legal requirements and to the Company's system of internal controls. No unrecorded or off the books funds or assets should be maintained.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood. This applies equally to text messages, internet postings, e-mail, internal memos, and formal reports. Records should always be retained or destroyed according to the Company's record retention policies. In accordance with those policies, if you become aware of threatened or pending litigation or governmental investigation, you must immediately notify and consult with the Company's Secretary.

8. CONFIDENTIALITY

Employees must maintain the confidentiality of confidential information entrusted to them by the Company or its customers, except when disclosure is authorized by the Company's Secretary or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. It also includes information that suppliers and customers have entrusted to us, and the personal information and data of Company employees. The obligation to preserve confidential information continues even after employment ends. In connection with this obligation, every employee and consultant must execute an agreement containing appropriate confidentiality provisions when he or she begins his or her service with the Company.

9. PROTECTION AND PROPER USE OF COMPANY ASSETS

All employees should endeavor to protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability. Any suspected incident of fraud or theft must be immediately reported for investigation. Company equipment should not be used for non-Company business, though incidental personal use may be permitted.

The obligation of employees to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy and could result in discipline including possible termination of employment or services. Such use or distribution could also be illegal and result in civil or even criminal penalties.

10. PAYMENTS TO GOVERNMENT PERSONNEL

The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country.

In addition, the U.S. government has a number of laws and regulations regarding business gratuities which may be accepted by U.S. government personnel. The promise, offer or delivery to an official or employee of the U.S. government of a gift, favor or other gratuity in violation of these rules would not only violate Company policy but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. The Company's Secretary can provide guidance to you in this area.

11. WAIVERS OF THE CODE OF BUSINESS CONDUCT

Any waiver of this Code for executive officers or members of the Board of Directors may be made only by the Board or a Board committee and will be promptly disclosed as required by law or securities exchange regulation.

12. REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR

Employees are required to report illegal or unethical behavior to supervisors, managers or other appropriate personnel. In addition, employees are encouraged to talk to managers, supervisors, or other appropriate personnel when in doubt about the best course of action in a particular situation, and to use the compliance procedures set forth in Section 13 below when misconduct is suspected. No Company employee will be disciplined, lose a job, or suffer any retaliation for reporting misconduct by others or voicing concerns about the Company's legal or ethical obligations, when acting in good faith. "Good faith" does not mean an individual has to be correct about his or her conclusions, but it does mean believing that the information provided is truthful.

Employees are also required to cooperate in internal investigations of misconduct. Any employee may submit a good faith concern regarding questionable accounting, internal audit controls or auditing matters without fear of dismissal or retaliation of any kind.

13. COMPLIANCE PROCEDURES

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know if a violation has occurred. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.
- Seek help from Company resources. In the rare case where it may not be appropriate to discuss an issue with your supervisor, or where you do not feel comfortable approaching your supervisor with your question, discuss it with your supervisor's superior.
- You may report ethical violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be

protected. The Company does not permit retaliation of any kind against employees for good faith reports of ethical violations.

- Always ask first, act later. If you are unsure of what to do in any situation, seek guidance before you act.