



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF OKLAHOMA**

IN RE:

DORCHESTER RESOURCES, L.P.,  
Debtor.

Case No. 21-10840-SAH  
(Chapter 11)

**NOTICE OF SUCCESSFUL BIDDER WITH RESPECT  
TO THE SALE OF THE DEBTOR'S DESIGNATED ASSETS**

**PLEASE TAKE NOTICE** that on April 15, 2021, Dorchester Resources, L.P., the above-captioned debtor and debtor in possession (collectively, the "Debtor"), filed the *Second Amended Motion for Order (A) Establishing Bidding Procedures, (B) Manner and Form of Notice for Sale of a Significant Portion of Debtor's Assets, (C) Scheduling Dates for an Auction, and (D) Authorizing and Approving the Form of a Stalking Horse Asset Purchase Agreement, with Brief, with Notice of Opportunity for Hearing* [Dkt. No. 64] (the "Bidding Procedures Motion") with the United States Bankruptcy Court for the Western District of Oklahoma (the "Court").

**PLEASE TAKE FURTHER NOTICE** that on May 13, 2021, the Court entered the *Order (A) Establishing Bidding Procedures, (B) Manner and Form of Notice for Sale of a Significant Portion of Debtor's Assets, (C) Scheduling Dates for an Auction, and (D) Authorizing and Approving the Form of a Stalking Horse Asset Purchase Agreement* [Dkt. No. 174] (the "Bidding Procedures Order").<sup>1</sup>

**PLEASE TAKE FURTHER NOTICE** that as of 4:01 p.m. (prevailing Central Time) on June 15, 2021, the Bid Deadline, only one (1) initial competing bid had been received by the Debtor, with such bid submitted by Exemplar NonOp LLC, an Oklahoma limited liability start-up company (the "Exemplar Bid").

**PLEASE TAKE FURTHER NOTICE** that upon review of the Exemplar Bid, and in consultation with Debtor's advisors, and in conjunction with the Bidding Procedures Order, the Debtor, in its reasonable discretion, reasonably determined that the Exemplar Bid was not a Qualified Bid for failure to meet the requirements to constitute a Qualified Bid as required under the Bidding Procedures Order. The Debtor, in consultation with Debtor's advisors, including Simmons Bank, worked many hours with Exemplar to attempt to qualify Exemplar as a Qualified Bidder, but was unable to do so.

<sup>1</sup> Capitalized terms used but not defined herein have the meaning given to them in the Bidding Procedures Order.

**PLEASE TAKE FURTHER NOTICE** that because no Qualified Bid was received by the Bid Deadline, the Debtor and the Stalking Horse Bidder determined not to conduct the Auction, and that because no Qualified Bid was received, there is no Backup Bidder.

**PLEASE TAKE FURTHER NOTICE** that the Debtor, in accordance with any consent or consultation rights provided in the Bidding Procedures Order, selected the Stalking Horse Bid submitted by DR II, LLC as the Successful Bidder, which has an aggregate base purchase price of \$10,000,000.00.

**PLEASE TAKE FURTHER NOTICE** the Sale Hearing to consider approval of the Sale of the Assets to the Successful Bidder will be held before the Honorable Sarah A. Hall, United States Bankruptcy Judge, **June 29, 2021 at 1:00 p.m. (prevailing Central Time)**, via remote video conference. For convenience, a copy of the previously filed *Notice of Auction and Sale Hearing* [Dkt. No. 188] is attached hereto as **Exhibit A**.

**PLEASE TAKE FURTHER NOTICE**, that at the Sale Hearing, the Debtor will seek the Court's approval of the Successful Bid. Unless the Court orders otherwise, the Sale Hearing shall be an evidentiary hearing on matters related to the Sale, and there will be no further bidding at the Sale Hearing.

**PLEASE TAKE FURTHER NOTICE** that this Notice of Successful Bidder is subject to the terms and conditions of the Bidding Procedures Motion and the Bidding Procedures Order, with such Bidding Procedures Order controlling in the event of any conflict, and the Debtor encourages parties in interest to review such documents in their entirety.

**PLEASE TAKE FURTHER NOTICE** that copies of all documents filed in this chapter 11 case are available free of charge by visiting <https://omniagentsolutions.com/dorchesterresources>, by calling (866) 680-8026 (US & Canada) or (818) 646-2211 (International), or by emailing [DorchesterResourcesInquires@omniagent.com](mailto:DorchesterResourcesInquires@omniagent.com).

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Dated: June 19, 2021

Respectfully Submitted,

/s/ J. Clay Christensen

J. Clay Christensen (OBA #11789)

Jeffrey E. Tate (OBA #17150)

Jonathan M. Miles (OBA #31152)

Brock Z. Pittman (OBA #32853)

Emily J. Irwin (OBA #33880)

CHRISTENSEN LAW GROUP, P.L.L.C.

The Parkway Building

3401 N.W. 63<sup>rd</sup> Street, Suite 600

Oklahoma City, Oklahoma 73116

Telephone: (405) 232-2020

Facsimile: (405) 228-1113

[Clay@christensenlawgroup.com](mailto:Clay@christensenlawgroup.com)

[Jeffrey@christensenlawgroup.com](mailto:Jeffrey@christensenlawgroup.com)

[Jon@christensenlawgroup.com](mailto:Jon@christensenlawgroup.com)

[Brock@christensenlawgroup.com](mailto:Brock@christensenlawgroup.com)

[Emily@christensenlawgroup.com](mailto:Emily@christensenlawgroup.com)

ATTORNEYS FOR DEBTOR

# **EXHIBIT A**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF OKLAHOMA

IN RE:

DORCHESTER RESOURCES, L.P.,

Debtor.

Case No. 21-10840-SAH  
(Chapter 11)

**NOTICE OF AUCTION AND SALE HEARING**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. On April 5, 2021, Dorchester Resources, L.P., the Debtor-in-Possession (the “Debtor”) filed its Motion for entry of an order (the “Bidding Procedures Order”), among other things, (a) approving bid procedures (the “Bidding Procedures”), as well as certain bid protections, for the sale of all or substantially all of the Debtor’s Assets (the “Sale”); (b) approving the form and manner of notice of the Sale; (c) scheduling an auction (the “Auction”) and a sale hearing (the “Sale Hearing”) to consider approval of the proposed Sale; and (d) approving the execution of the Purchase Agreement for the Sale with DRII, LLC (the “Stalking Horse Purchaser”), approving the proposed break-up fee and expense reimbursement for the benefit of the Stalking Horse Purchaser in connection therewith, and authorizing the Debtor to perform such obligations in connection therewith which arise prior to the Sale Hearing. The Motion additionally requests entry of an order (the “Sale Order”) approving (i) the Sale free and clear of liens, claims, encumbrances and interests; and (ii) certain related relief.

2. On May 13, 2021, the United States Bankruptcy Court for the Western District of Oklahoma entered the Bidding Procedures Order [Dkt. #174]. Pursuant to the Bidding Procedures Order, the Auction shall take place on **June 18, 2021 at 10:00 a.m. (prevailing Central Time)** at the offices of Dakil Auctioneers, Inc., 200 NW 114<sup>th</sup> Street, Oklahoma City, Oklahoma 73114. Only parties that have submitted a Qualified Bid in accordance with the Bidding Procedures, attached to the Bidding Procedures Order as Exhibit 1, by no later than **June 15, 2021 at 4:00 p.m. (prevailing Central Time)** (the “Bid Deadline”), may participate at the auction. Any party that wishes to take part in this process and submit a bid in connection with the Sale must submit a competing bid prior to the Bid Deadline and in accordance with the Bidding Procedures. Parties interested in receiving information regarding the sale of the Assets should contact the Debtor’s Auctioneer, Dakil Auctioneers, Inc.

3. The video conference Sale Hearing to consider approval of the Sale to the Stalking Horse Purchaser and/or such other Successful Bidder (as defined in the Bidding Procedures) free and clear of all liens, claims and encumbrances will be held before the Honorable Sarah A. Hall, United States Bankruptcy Judge on **June 29, 2021 at 1:00 p.m. (prevailing Central Time)**, or at such earlier date as counsel may be heard. The Sale Hearing may be continued from time to time without further notice to creditors or parties in interest other than by announcement of the continuance in open court on the date scheduled for the Sale Hearing. Additional instructions regarding the hearing will be provided at a later date.

4. Objections, if any, to the Sale, or the relief requested in the Motion (including with respect to cure amounts and, solely with respect to the Stalking Horse Purchaser, adequate assurance) must: (a) be in writing; (b) comply with the Bankruptcy Rules and the Local Rules; (c) be filed with the clerk of the Bankruptcy Court for the Western District of Oklahoma, on or before **4:00 p.m. (prevailing Central Time) on June 22, 2021**, or such earlier date and time as the Debtor may agree and (d) be served so as to be received no later than 4:00 p.m. (prevailing Central Time) on the same day, upon (i) the Debtor, Dorchester Resources, L.P., c/o counsel for the Debtor, Christensen Law Group, P.L.L.C., 3401 N.W. 63rd Street, Suite 600, Oklahoma City, Oklahoma 73116; (ii) counsel for the Debtor, Christensen Law Group, P.L.L.C., 3401 N.W. 63rd Street, Suite 600, Oklahoma City, Oklahoma 73116; (iii) [counsel to the Committee, if any; (iii) Manager for Stalking Horse Bidder, Socorro Adams Dooley, 100 N. Broadway Avenue, Suite 3280, Oklahoma City, Oklahoma 73102; (v) counsel for Simmons Bank, Joseph J. Wielebinski and Annmarie Chiarello, Winstead PC 500 Winstead Building, 2728 N. Harwood Street, Suite 500, Dallas, Texas 75201; and (vi) the Office of the United States Trustee.

5. This Notice and the Sale Hearing is subject to the fuller terms and conditions of the Motion, the Bidding Procedures Order and the Bidding Procedures, which shall control in the event of any conflict, and the Debtor encourages parties in interest to review such documents in their entirety. Copies of the Motion, the Purchase Agreement, the Bidding Procedures, and/or the Bidding Procedures Order may be obtained by written request to counsel to the Dorchester Resources, L.P., Christensen Law Group, P.L.L.C., 3401 N.W. 63rd Street, Suite 600, Oklahoma City, Oklahoma 73116. In addition, copies of the aforementioned pleadings may be viewed free of charge at Omni Agent Services, LLC's website, with the address of <https://omniagentsolutions.com/DorchesterResources>.

**PLEASE TAKE FURTHER NOTICE** that Pursuant to Rule 43, Fed. R. Civ. P. (applicable to the contested matter pursuant to Rule 9017, Fed. R. Bankr. P.) and the ongoing COVID-19 pandemic, the final hearing scheduled for **June 29, 2021, at 1:00 p.m. (CST)** will be conducted via video-conference before the Honorable Sarah A. Hall. In order to participate, all counsel and participants must have access to a computer with a camera and microphone. It is also recommended that you have a phone available on the day of the hearing in the event technical problems arise and communication is required.

- I. Exhibits conforming to Local Rule 9017-1 should be mailed to the Court Clerk's office and must be received no later than **June 24, 2021 at 12:00 p.m. (CST)**, and should delivered to chambers. If your witness(es) will not be in the same location as counsel, then you must ensure that the witness(es) have a complete set of all exhibits of all parties on the day of the hearing and understand that different parties have their own exhibit books.
- II. Witnesses will be sworn in, and their testimony will have the same effect and be binding upon the witness in the same manner as if the witnesses was sworn in by the Courtroom Deputy in person in open court.
- III. If a witness has documents, other than exhibits, in their possession and control during their testimony, counsel sponsoring the witness must provide a list of such documents to the Court and opposing counsel at the start of the hearing.
- IV. On or before **June 24, 2021, at 4:00 p.m. (CST)**, counsel is directed to provide to [cheryl\\_shook@okwb.uscourts.gov](mailto:cheryl_shook@okwb.uscourts.gov) their preferred email address as well as the email address of any party or witness that will not be in the same location as counsel during the hearing. Chambers will use these email addresses to provide access to the video-conference evidentiary hearing.
- V. On or before **June 25, 2021, by 12:00 p.m. (CST)**, the Court will issue an invitation for the video-conference evidentiary hearing containing a link for a "Microsoft Teams Meeting" that should be used to access the video-conference evidentiary hearing. You do not need to download the Microsoft Teams app to participate in the video-conference.
- VI. When first using Microsoft Teams Meeting, you will need to allow the program to access your microphone and camera.
- VII. Rebuttal exhibits, if required, should be attached to an email addressed to all persons receiving the email containing the Microsoft Teams Meeting link, and the email should be ready to send prior to the hearing. If use of the rebuttal exhibit becomes necessary, the email should be sent immediately.
- VIII. If the "Rule" is invoked for the video-conference evidentiary hearing, it will be sponsoring counsel's responsibility to ensure that all non-party witnesses comply.
- IX. The hearing will include live video and audio feeds so efforts should be made to appear professional and to eliminate unnecessary background noise.
- X. Each counsel, party, and witness is responsible for timely joining the video-conference hearing and for establishing a new connection if, at any point, their connection is disrupted or terminated.

- XI. All parties, counsel, and members of the public are strictly prohibited from recording or broadcasting any hearing, in whole or in part, in any manner.

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Respectfully Submitted,

/s/ J. Clay Christensen

J. Clay Christensen (OBA # 11789)

Jeffrey E. Tate (OBA #17150)

Jonathan M. Miles (OBA #31152)

Brock Z. Pittman (OBA #32853)

Emily J. Irwin (OBA #33880)

CHRISTENSEN LAW GROUP, P.L.L.C.

The Parkway Building

3401 N.W. 63<sup>rd</sup> Street, Suite 600

Oklahoma City, Oklahoma 73116

Telephone: (405) 232-2020

Facsimile: (405) 228-1113

clay@christensenlawgroup.com

jeffrey@christensenlawgroup.com

jon@christensenlawgroup.com

brock@christensenlawgroup.com

emily@christensenlawgroup.com

ATTORNEYS FOR DEBTOR