

SAMSON RESOURCES CORPORATION (THE “COMPANY”)

RIGHTS OFFERING PROCEDURES

Each Rights Offering Share (as defined below) is being distributed and issued by the Debtors without registration under the Securities Act of 1933, as amended (the “Securities Act”)¹, in reliance upon the exemptions provided in Section 1145 of the Bankruptcy Code and, to the extent not applicable, Section 4(a)(2) of the Securities Act. None of the Rights or the Rights Offering Shares issuable upon exercise of such Rights distributed pursuant to these Rights Offering Procedures have been or will be registered under the Securities Act, nor any state or local law requiring registration for offer and sale of a security.

The Rights will not be detachable or transferable separately from the Rights Offering Participants’ (as defined below) Second Lien Secured Claims. Rather, the Rights together with the underlying Second Lien Secured Claims with respect to which such Rights were issued, will transfer together as a unit, subject to such limitations, if any, that would be applicable to the transferability of the underlying Second Lien Secured Claims; and, provided further, that following the exercise of any Rights, the holder thereof shall be prohibited from transferring or assigning the Second Lien Secured Claims corresponding to such Rights until the earlier of (i) the termination of the Rights Offering (as defined below) and (ii) the revocation of exercise of the Rights to the extent permitted by these Rights Offering Procedures.

The Disclosure Statement (as defined below) has previously been distributed in connection with the Debtors’ solicitation of votes to accept or reject the Plan and that document sets forth important information, including risk factors, that should be carefully read and considered by each Rights Offering Participant prior to making a decision to participate in the Rights Offering. Additional copies of the Disclosure Statement are available upon request from the Subscription Agent.

The Rights Offering is being conducted by the Company on behalf of the Debtors in good faith and in compliance with the Bankruptcy Code. In accordance with Section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participate, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security offered or sold under the plan of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale or purchase of securities.

¹ Terms used and not defined herein shall have the meaning assigned to them in the (i) *Global Settlement Joint Chapter 11 Plan of Reorganization of Samson Resources Corporation and Its Debtor Affiliates* (as may be amended, modified, or supplemented from time to time, the “Plan”) or (ii) the Backstop Commitment Agreement, as applicable.

Rights Offering Participants should note the following times relating to the Rights Offering:

Date	Calendar Date	Event
Rights Offering Record Date	January 18, 2017	The date and time fixed by the Company for the determination of the holders eligible to participate in the Rights Offering.
Subscription Commencement Date	January 20, 2017	Commencement of the Rights Offering.
Subscription Expiration Deadline	4:00 p.m. Eastern Time on February 6, 2017	<p>The deadline for Rights Offering Participants to subscribe for Rights Offering Shares.</p> <p>Rights Offering Participants who are not Backstop Parties must deliver the Aggregate Purchase Price (as defined below) by the Subscription Expiration Deadline.</p> <p>Rights Offering Participants who are Backstop Parties must deliver the Aggregate Purchase Price no later than the deadline specified in the Funding Notice (as defined below) in accordance with the terms of the Backstop Commitment Agreement.</p>

To Rights Offering Participants:

On January 11, 2017, the Debtors filed the Plan with the United States Bankruptcy Court for the District of Delaware, and the *Disclosure Statement for the Global Settlement Joint Chapter 11 Plan of Reorganization of Samson Resources Corporation and Its Debtor Affiliates* (as may be amended from time to time in accordance with its terms, the “Disclosure Statement”). Pursuant to the Plan, each holder of Allowed Second Lien Secured Claims as of the Rights Offering Record Date and each Backstop Party (as defined in the Plan) has a right to participate in the Rights Offering (each such holder, an “Rights Offering Participant”).

Pursuant to the Plan, each Rights Offering Participant will receive rights to subscribe for its *pro rata* portion of a rights offering of the New Common Stock in an aggregate amount of \$60,000,000 (the “Rights Offering,” and such shares of New Common Stock, the “Rights Offering Shares”), provided that it timely and properly executes and delivers its Subscription Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent on or before the Subscription Expiration Deadline.

Rights Offering Participants that Are Not Backstop Parties. To participate in the Rights Offering, a Rights Offering Participant that is not a Backstop Party must wire its particular Aggregate Purchase Price to the Subscription Account maintained by the Subscription Agent on or before the Subscription Expiration Deadline. The “Aggregate Purchase Price” with respect to each Rights Offering Participant, equals the Purchase Price multiplied by the number of Rights Offering Shares that such Rights Offering Participant duly elects to purchase in accordance with the terms of the Plan, the Backstop Commitment Agreement and these Rights Offering Procedures (including Section 4(c) hereof). If a Rights Offering Participant that is not a Backstop Party fails to wire its Aggregate Purchase Price to the Subscription Account by the Subscription Expiration Deadline, such Rights Offering Participant will be deemed to have irrevocably relinquished and waived its Rights (regardless of whether the Rights Offering Participant submitted a Subscription Form by the Rights Offering Expiration Deadline).

Rights Offering Participants that Are Backstop Parties. No later than seven (7) business days after the Subscription Expiration Deadline, the Subscription Agent shall deliver to each Backstop Party via e-mail a written notice (a “Funding Notice”) in accordance with Section 2.1(b) of the Backstop Commitment Agreement. Each Funding Notice shall set forth the particular Aggregate Purchase Price applicable to each Backstop Party and the deadline by which the Backstop Party must wire its Aggregate Purchase Price to the Subscription Account or Escrow Account (as defined below) (the “Backstop Funding Deadline”). No interest is payable on any advanced funding of the Purchase Price.

If the Rights Offering is terminated for any reason, the Subscription Agent shall refund any portion of the Aggregate Purchase Price that it has received from any Rights Offering Participants to such Rights Offering Participants as provided in Section 6 hereof. No interest will be paid on any returned amounts.

In order to participate in the Rights Offering, the Rights Offering Participant desiring to participate must complete all of the steps outlined below. If all of the steps outlined below are not completed by the Subscription Expiration Deadline or the Backstop Funding Deadline, as applicable, the applicable Rights Offering Participant shall be deemed to have forever and irrevocably relinquished and waived its right to participate in the Rights Offering.

1. Rights Offering

Rights Offering Participants have the right, but not the obligation, to participate in the Rights Offering. Rights Offering Participants shall receive rights to subscribe for their *pro rata* portion of the Rights Offering Shares.

Subject to the terms and conditions set forth in the Plan and these Rights Offering Procedures, each Rights Offering Participant is entitled to subscribe for up to 6.00000 Rights Offering Shares per \$1,000 of Principal Amount of the Allowed Second Lien Secured Claims held by such Rights Offering Participant at the Purchase Price.

There will be no over-subscription privilege in the Rights Offering. Any Rights Offering Shares that are unsubscribed by the Rights Offering Participants entitled thereto will not be offered to other Rights Offering Participants but will be purchased by the applicable Backstop Parties in accordance with the Backstop Commitment Agreement. Subject to the terms and conditions of the Backstop Commitment Agreement, each Backstop Party is obligated to purchase its *pro rata* portion of the Rights Offering.

Any Rights Offering Participant that subscribes for Rights Offering Shares and is deemed to be an “underwriter” under Section 1145(b) of the Bankruptcy Code or subscribes for Rights Offering Shares pursuant to Section 4(a)(2) of the Securities Act will be subject to restrictions under the Securities Act on its ability to resell those securities. Resale restrictions are discussed in more detail in Article XII of the Disclosure Statement, entitled “Certain Securities Law Matters.”

SUBJECT TO THE TERMS AND CONDITIONS OF THESE RIGHTS OFFERING PROCEDURES AND THE BACKSTOP COMMITMENT AGREEMENT IN THE CASE OF ANY BACKSTOP PARTY, ALL SUBSCRIPTIONS SET FORTH IN THE SUBSCRIPTION FORM ARE IRREVOCABLE.

2. Subscription Period

The Rights Offering will commence on the Subscription Commencement Date and will expire at the Subscription Expiration Deadline. Each Rights Offering Participant intending to purchase Rights Offering Shares in the Rights Offering must affirmatively elect to exercise its Rights in the manner set forth in the applicable Subscription Form by the Subscription Expiration Deadline.

Any exercise of Rights to purchase Rights Offering Shares after the Subscription Expiration Deadline will not be allowed and any purported exercise received by the Subscription Agent after the Subscription Expiration Deadline, regardless of when the documents or payment relating to such exercise were sent, will not be honored, except that the Company shall have the discretion, with the consent of the Backstop Parties holding more than sixty-six and two-thirds percent (66-2/3%) of the aggregate Commitments provided by all Backstop Parties at the time of the relevant determination (the “Required Backstop Parties”), to allow any exercise of Rights after the Subscription Expiration Deadline.

The Subscription Expiration Deadline may be extended with the consent of the Required Backstop Parties, or as required by law.

3. Delivery of Subscription Documents

Each Rights Offering Participant may exercise all or any portion of such Rights Offering Participant’s Rights subject to the terms and conditions contained herein. In order to facilitate the exercise of the Rights, beginning on the Subscription Commencement Date, the applicable Subscription Form and these Rights Offering Procedures will be sent to each Rights Offering Participant, together with appropriate instructions for the proper completion, due execution and timely delivery of the executed Subscription Form and the payment of the applicable Aggregate Purchase Price for its Rights Offering Shares.

4. Exercise of Rights

(a) In order to validly exercise its Rights, each Rights Offering Participant that is not a Backstop Party must:

- i. return duly completed and executed Subscription Form(s) (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent so that such documents are actually received by the Subscription Agent by the Subscription Expiration Deadline; and
- ii. at the same time it returns its Subscription Form to the Subscription Agent, but in no event later than the Subscription Expiration Deadline, pay the applicable Aggregate Purchase Price to the Subscription Account maintained by the Subscription Agent, so that the wired funds are received into the Subscription Account by the Subscription Expiration Deadline.

(b) In order to validly exercise its Rights, each Rights Offering Participant that is a Backstop Party must:

- i. return duly completed and executed applicable Subscription Form(s) (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent so that such documents are actually received by the Subscription Agent by the Subscription Expiration Deadline; and

- ii. no later than the Backstop Funding Deadline, wire the applicable Aggregate Purchase Price to the Subscription Account maintained by the Subscription Agent or Escrow Account, as applicable, so that the wired funds are received into the Subscription Account or Escrow Account, as applicable, by the Backstop Funding Deadline.

- (c) In the event that the funds received by the Subscription Agent or the Escrow Account, as applicable, from any Rights Offering Participant do not correspond to the Aggregate Purchase Price payable for the Rights Offering Shares elected to be purchased by such Rights Offering Participant, the number of the Rights Offering Shares deemed to be purchased by such Rights Offering Participant will be the lesser of (a) the number of the Rights Offering Shares elected to be purchased by such Rights Offering Participant and (b) the number of the Rights Offering Shares determined by dividing the amount of the funds received by the Purchase Price, in each case up to such Rights Offering Participant's *pro rata* portion of Rights Offering Shares; *provided* that any excess funds will be promptly returned to the applicable Rights Offering Participant.

- (d) The cash paid to the Subscription Agent or to the Escrow Account in accordance with these Rights Offering Procedures will be deposited and held by the Subscription Agent in a segregated account or in the Escrow Account, as applicable, until released to the Debtors in connection with the settlement of the Rights Offering on the Final Effective Date. The Subscription Agent may not use such cash for any other purpose prior to the Final Effective Date and may not encumber or permit such cash to be encumbered with any lien or similar encumbrance. The cash held by the Subscription Agent and the cash held in the Escrow Account hereunder shall not be deemed part of the Debtors' bankruptcy estates.

5. Transfer Restriction; Revocation

Backstop Parties. The Second Lien Secured Claims and the Rights held by Backstop Parties are not transferable, except as permitted by the certain Plan Support Agreement by and between the Debtors and certain holders of Second Lien Secured Claims, including the Backstop Parties, and the Backstop Commitment Agreement, or as agreed to by the Company and the Required Backstop Parties. Moreover, the Rights will not be detachable or transferable separately from the Backstop Parties' Second Lien Secured Claims, except as provided in the Backstop Commitment Agreement. If any Rights are transferred by a Backstop Party in contravention of the foregoing, the Rights will be cancelled, and neither such Backstop Party nor the purported transferee will receive any Rights Offering Shares otherwise purchasable on account of such transferred Rights.

Once a Backstop Party has properly exercised its Rights, subject to the terms and conditions contained in these Rights Offering Procedures and the Backstop Commitment Agreement, such exercise will be irrevocable. Following the exercise of any Rights, the holder thereof shall be prohibited from transferring or assigning its Second Lien Secured Claim,

corresponding to such Rights until the earlier of (i) termination of the Rights Offering and (ii) the revocation of exercise of the Rights to the extent permitted by these Rights Offering Procedures.

If a Backstop Party transfers its Rights prior to the exercise thereof in accordance with the Plan Support Agreement, the transferee of such Rights must complete and submit a transfer form (“Transfer Form”) to the Subscription Agent by the Subscription Expiration Deadline. Failure to submit a completed Transfer Form by the Subscription Expiration Deadline shall result in a forfeiture of such transferee’s Rights.

Rights Offering Participants Other than Backstop Parties. Once a Rights Offering Participant has properly exercised its Rights, subject to the terms and conditions contained in these Rights Offering Procedures, such exercise will be irrevocable. Following the exercise of any Rights, the holder thereof shall be prohibited from transferring or assigning its Second Lien Secured Claim, corresponding to such Rights until the earlier of (i) termination of the Rights Offering and (ii) the revocation of exercise of the Rights to the extent permitted by these Rights Offering Procedures.

If a Rights Offering Participant who is not a Backstop Party transfers its Rights prior to the exercise thereof, the transferee of such Rights must complete and submit a Transfer Form to the Subscription Agent by the Subscription Expiration Deadline. Failure to submit a completed Transfer Form by the Subscription Expiration Deadline shall result in a forfeiture of such transferee’s Rights.

6. Termination/Return of Payment

Unless the Final Effective Date has occurred, the Rights Offering will be deemed automatically terminated without any action or notice by any party upon the earlier of (i) termination of the Plan or rejection of the Plan by all classes entitled to vote, (ii) termination of the Backstop Commitment Agreement in accordance with its terms and (iii) the Commitment Outside Date (as such date may be extended pursuant to the terms of the Backstop Commitment Agreement). In the event the Rights Offering is terminated, any payments received pursuant to these Rights Offering Procedures will be returned, without interest, to the applicable Rights Offering Participant as soon as reasonably practicable.

7. Settlement of the Rights Offering and Distribution of the Rights Offering Shares

The settlement of the Rights Offering is conditioned on confirmation of the Plan by the Bankruptcy Court, compliance by the Debtors with these Rights Offering Procedures, satisfaction of the conditions precedent set forth in the Backstop Commitment Agreement, and the simultaneous occurrence of the Final Effective Date. The Debtors intend that the Rights Offering Shares will be issued to the Rights Offering Participants and/or to any party that a Rights Offering Participant so designates in the Subscription Form, in book-entry form, and that DTC, or its nominee / each the Rights Offering Participant or its designee, will be the holder of record of such Rights Offering Shares. To the extent DTC is unwilling or unable to make the Rights Offering Shares eligible on the DTC system, the Rights Offering Shares will be issued

directly to the Rights Offering Participant or its designee.

8. Fractional Shares

No fractional rights or Rights Offering Shares will be issued in the Rights Offering. All share allocations (including each Rights Offering Participant's Rights Offering Shares) will be calculated and rounded down to the nearest whole share.

9. Validity of Exercise of Rights

All questions concerning the timeliness, viability, form and eligibility of any exercise of Rights will be determined in good faith by the Debtors in consultation with the Required Backstop Parties, and, if necessary, subject to a final and binding determination by the Bankruptcy Court. The Debtors, with the consent of the Required Backstop Parties, may waive or reject any defect or irregularity in, or permit such defect or irregularity to be corrected within such time as they may determine in good faith, the purported exercise of any Rights. Subscription Forms will be deemed not to have been received or accepted until all irregularities have been waived or cured within such time as the Debtors, with the consent of the Required Backstop Parties, determine in good faith in.

Before exercising any Rights, Rights Offering Participants should read the Disclosure Statement and the Plan for information relating to the Debtors and the risk factors to be considered.

All calculations, including, to the extent applicable, the calculation of the value of any Rights Offering Participant's Allowed Second Lien Secured Claims, shall be made in good faith by the Company with the consent of the Required Backstop Parties and in each case in accordance with any Claim amounts included in the Plan, and any disputes regarding such calculations shall be subject to a final and binding determination by the Bankruptcy Court.

10. Modification of Procedures

With the prior written consent of the Required Backstop Parties, the Debtors reserve the right to modify these Rights Offering Procedures, or adopt additional procedures consistent with these Rights Offering Procedures to effectuate the Rights Offering and to issue the Rights Offering Shares; *provided, however*, that the Debtors shall provide prompt written notice to each Rights Offering Participant of any material modification to these Rights Offering Procedures made after the Subscription Commencement Date; *provided further* that any amendments or modifications to the terms of the Rights Offering are subject to the provisions of Sections 10.5 and 10.12 of the Backstop Commitment Agreement. In so doing, and subject to the consent of the Required Backstop Parties, the Debtors may execute and enter into agreements and take further action that the Debtors determine in good faith is necessary and appropriate to effectuate and implement the Rights Offering and the issuance of the Rights Offering Shares.

The Debtors shall undertake reasonable procedures to confirm that each participant in the Rights Offering is in fact a Rights Offering Participant.

11. Depository Trust Company (“DTC”)

The Debtors intend to comply with the practices and procedures of DTC for the purpose of conducting the Rights Offering, and, subject to compliance with this Section 11, these Rights Offering Procedures will be deemed appropriately modified to achieve such compliance.

Without limiting the foregoing the Company intends, that to the extent practicable, the Rights Offering Shares will be issued in book entry form, except with respect to persons that may be deemed underwriters under section 1145(b) of the Bankruptcy Code, and that DTC, or its nominee, will be the holder of record of such Rights Offering Shares. The ownership interest of each holder of such Rights Offering Shares, and transfers of ownership interests therein, will be recorded on the records of the direct and indirect participants in DTC. Holders who exercise the Rights may be required to furnish the Company or its agents information regarding their broker, bank or other securities nominee in order that the Rights Offering Shares for which they have subscribed can be properly credited to their securities account. To the extent required, the Company intends to solicit such information on a timely basis, so that the Rights Offering Shares may be delivered to the holders exercising their Subscription Rights on or as promptly as practicable after the Final Effective Date.

12. Inquiries And Transmittal of Documents; Subscription Agent

The Rights Offering Instructions for Rights Offering Participants attached hereto should be carefully read and strictly followed by the Rights Offering Participants.

Questions relating to the Rights Offering should be directed to the Subscription Agent via email to SMNTeam@gardencitygroup.com (please reference “Samson Rights Offering” in the subject line), or at the following phone number: Toll Free (888) 547-8096 or International Toll (614) 779-0358.

The risk of non-delivery of all documents and payments to the Subscription Agent, the Escrow Account and any Nominee is on the Rights Offering Participant electing to exercise its Rights and not the Debtors, the Subscription Agent, or the Backstop Parties.

**SAMSON RESOURCES CORPORATION
ON BEHALF OF AN ENTITY TO BE FORMED LATER**

RIGHTS OFFERING INSTRUCTIONS FOR RIGHTS OFFERING PARTICIPANTS

Terms used and not defined herein shall have the meaning assigned to them in the Plan.

To elect to participate in the Rights Offering, you must follow the instructions set out below:

1. **For Rights Offering Participants and Backstop Parties, review and confirm** the principal amount of the Allowed Second Lien Secured Claims that you held as of the Rights Offering Record Date as set forth in Item 1 of your Subscription Form.
2. **For Rights Offering Participants and Backstop Parties, review and confirm** the calculation in Item 2a of your Subscription Form, which calculates the maximum number of Rights Offering Shares available for you to purchase. Such amount will be rounded down to the nearest whole share.
3. **Insert** in Item 2b of your Subscription Form the number of Rights Offering Shares that you elect to purchase and calculate the Aggregate Purchase Price for the Rights Offering Shares that you elect to purchase.
4. **Confirm** whether you are a Backstop Party in Item 3 of your Subscription Form. *(This section is only for Backstop Parties, each of whom is aware of their status as a Backstop Party and has executed the Backstop Commitment Agreement or a joinder thereto).*
5. **Complete** the wire instructions in Item 5 for receiving a refund in the event the Rights Offering is not completed.
6. **Complete** the delivery instructions in Item 6 for the delivery of the New Common Stock that you are entitled to receive pursuant to the Rights Offering.
7. **Read** the certifications, representations, warranties and agreements in Item 7.
8. **Read, complete and sign** the accredited investor certification and/or the qualified institutional buyer certification in Items 9a and 9b, as applicable.
9. **Read, complete and sign** the certification in Item 10 of your a Subscription Form. Such execution shall indicate your acceptance and approval of the terms and conditions set forth in these Rights Offering Procedures.
10. **Read, complete and sign** an IRS Form W-9 if you are a U.S. person. If you are a non-U.S. person, read, complete and sign an appropriate IRS Form W-8. These forms may be obtained from the IRS at its website: www.irs.gov.

11. **Return** your signed Subscription Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent by the Subscription Expiration Deadline, so that the Subscription Agent actually receives your Subscription Form on or before the Subscription Expiration Deadline.
12. **Arrange for full payment** of the Aggregate Purchase Price by wire transfer of immediately available funds, calculated in accordance with Item 2b of your Subscription Form. For Rights Offering Participants that are not Backstop Parties, please wire the applicable Aggregate Purchase Price to the Subscription Agent by the Subscription Expiration Deadline. Each Backstop Party should follow the payment instructions that will be provided in the Funding Notice, except to the extent of any portion of the Aggregate Purchase Price previously paid by such Rights Offering Participant to the Subscription Agent or the Escrow Account in accordance with the terms of the Backstop Agreement.

The Subscription Expiration Deadline is 4:00 p.m. Eastern Time on February 6, 2017.

Please note that the Subscription Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) must be received by the Subscription Agent, by the Subscription Expiration Deadline, along with the appropriate funding (with respect to Rights Offering Participants that are not Backstop Parties) or the subscription represented by your Subscription Form will not be counted and you will be deemed forever to have relinquished and waived your right to participate in the Rights Offering.

Rights Offering Participants that are Backstop Parties must deliver the appropriate funding directly to the Subscription Agent or to the Escrow Account, as applicable, pursuant to the Funding Notice (except to the extent of any funding previously provided by any such Rights Offering Participants to the Subscription Agent or the Escrow Account in accordance with the terms of the Backstop Agreement) no later than the Backstop Funding Deadline.