



## HighPeak Energy, Inc. Announces Commencement of Underwritten Offering of Common Stock

August 16, 2021

FORT WORTH, Texas, Aug. 16, 2021 (GLOBE NEWSWIRE) -- HighPeak Energy, Inc. ("HighPeak" or the "Company") (NASDAQ: HPK) today announced that it has commenced an underwritten public offering of 5,000,000 shares of its common stock, par value \$0.0001 per share ("common stock"), pursuant to a registration statement on Form S-1 filed with the U.S. Securities and Exchange Commission (the "SEC"). The Company expects to grant the underwriters a 30-day option to purchase up to an additional 750,000 shares of its common stock at the public offering price, less the underwriting discounts and commissions. The Company intends to use the net proceeds of this offering to provide funding for general corporate purposes, which may include accelerating its drilling and development activities given the current price environment and funding further bolt-on acquisitions.

Roth Capital Partners will serve as the sole book-running manager and Northland Securities, Inc. and Seaport Global Securities will serve as co-managers for the offering. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

The proposed offering will be made only by means of a prospectus that meets the requirements under the Securities Act of 1933, as amended. A copy of the preliminary prospectus relating to the offering and final prospectus, when available, may be obtained from: Roth Capital Partners, LLC, Attention: Prospectus Department, 888 San Clemente Drive, Suite 400, Newport Beach, California 92660, or by telephone at 1-800-678-9147 or by accessing the SEC's website at [www.sec.gov](http://www.sec.gov).

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the shares of common stock or any other securities, nor shall there be any sale of such shares of common stock or any other securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

### About HighPeak Energy, Inc.

HighPeak Energy, Inc. is a publicly traded independent oil and natural gas company, headquartered in Fort Worth, Texas, focused on the acquisition, development, exploration and exploitation of unconventional oil and natural gas reserves in the Midland Basin in West Texas. For more information, please visit the Company's website at [www.highpeakenergy.com](http://www.highpeakenergy.com).

### Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 with respect to the offering and the use of proceeds. These forward-looking statements, including statements regarding the intention, completion, timing and option relating to the offering, represent the Company's expectations or beliefs concerning future events. These forward-looking statements are subject to risks and uncertainties related to market conditions and the satisfaction of customary closing conditions related to the offering. There can be no assurance that the Company will be able to complete the offering. When used in this document, including any oral statements made in connection therewith, the words "could," "should," "will," "may," "believe," "anticipate," "intend," "estimate," "expect," "project," the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on management's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. Except as otherwise required by applicable law, HighPeak Energy disclaims any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date on which they are made. HighPeak Energy cautions you that these forward-looking statements are subject to all of the risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of HighPeak Energy, incident to the development, production, gathering and sale of oil, natural gas and natural gas liquids.

These risks and uncertainties include, among other things, the length, scope and severity of the ongoing coronavirus disease 2019 ("COVID-19") pandemic, including the effects of related public health concerns and the impact of continued actions taken by governmental authorities and other third parties in response to the pandemic and its impact on commodity prices, supply and demand considerations and storage capacity; U.S. and global economic conditions and political and economic developments, including the effects of the recent U.S. presidential and congressional elections on energy and environmental policies; the supply and demand for, and the market prices of, oil, natural gas, NGLs and other products or services; production and reserve levels; drilling risks; economic and competitive conditions; the availability of capital resources; capital expenditures and other contractual obligations; weather conditions; inflation rates; the availability of goods and services; legislative, regulatory or policy changes; cyber-attacks; occurrence of property acquisitions or divestitures; the integration of acquisitions; and the securities or capital markets and related risks such as general credit, liquidity, market and interest-rate risks. Should one or more of the risks or uncertainties described in this press release occur, or should underlying assumptions prove incorrect, actual results and plans could differ materially from those expressed in any forward-looking statements.

For additional information regarding known material factors that could cause HighPeak Energy's actual results to differ from projected results, please read the section entitled "Risk Factors" in the registration statement on Form S-1, of which the prospectus relating to the offering forms a part, and in HighPeak Energy's other filings with the SEC including the Annual Report on Form 10-K for the year ended December 31, 2020, as updated by those risk factors included in the Company's subsequent filings, including HighPeak Energy's Quarterly Report on Form 10-Q for the quarter ended on June 30, 2021, which can be accessed at the SEC's website at [www.sec.gov](http://www.sec.gov).

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