

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Hightower William Ryan</u> _____ (Last) (First) (Middle) 421 W. 3RD STREET, SUITE 1000 _____ (Street) FORT WORTH TX 76102 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/04/2025	3. Issuer Name and Ticker or Trading Symbol <u>HighPeak Energy, Inc. [HPK]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) _____ 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.0001 per share	128,555	D	
Common Stock, par value \$0.0001 per share	4,720	I	By daughter

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (right to buy)	(1)	(1)	Common Stock, par value \$0.0001 per share	(2)	D	
Restricted Stock Units	12/31/2025	(2)	Common Stock, par value \$0.0001 per share	(2)	D	

Explanation of Responses:

1. The option awards reported in this row were granted to Mr. Hightower in installments on July 21, 2023, August 15, 2022, May 4, 2022, November 4, 2021 and August 24, 2020. The options granted on July 21, 2023, August 15, 2022 and May 4, 2022 are fully vested. The options granted on August 24, 2020 and November 4, 2021 vested as follows, subject to Mr. Hightower's continuous employment through each such vesting date: one-third on the date of grant, one-third on the first anniversary of the date of grant, and one-third on the second anniversary of the date of grant. The option granted July 21, 2023 is exercisable only during the 90-day period following the earlier to occur of the Mr. Hightower's separation from service due to death or disability, the occurrence of a change of control or August 1, 2026. The remaining options expire ten years after the date of grant, on August 14, 2032, May 3, 2032, November 3, 2031 and August 22, 2030, respectively.

2. Not applicable.

/s/ Steven W Tholen as
Attorney-in-Fact for 11/13/2025
William Ryan Hightower

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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