



**NORTHLAND CAPITAL MARKETS SERVED AS FINANCIAL ADVISOR FOR LILIS ENERGY'S
\$20.0 MILLION OFFERING OF COMMON STOCK AND WARRANTS**

\$20,000,000

 **LILIS
ENERGY**

Common Stock Units
Financial Advisor
March 2017

March 14, 2017 – Northland Capital Markets announced today that it has acted as Financial Advisor for Lilis Energy, Inc.'s ("Lilis" or the "Company") private placement of \$20.0 million of common stock and warrants. Lilis is a San Antonio-based independent oil and gas exploration and production company that operates in the Permian's Delaware Basin and in the Denver-Julesburg Basin.

Lilis priced the sale of 5,194,805 units to certain institutional and accredited investors for \$3.85 per unit for gross proceeds of approximately \$20.0 million. Each unit consists of one share of common stock and a warrant to purchase 0.50 shares of common stock at an exercise price of \$4.50.

The Company intends to use the net proceeds from the private placement to supports its 2017 Delaware Basin development program, Delaware Basin lease acquisition program, and for general corporate purposes including working capital.




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\$143,750,000  Common Stock Co-Manager February 2017	\$151,512,500  Common Stock Co-Manager January 2017
\$885,500,000  Common Stock Co-Manager January 2017	\$79,350,000  Common Stock Co-Manager December 2016

Northland Capital Holdings, the parent company, is privately held and owned by an employee group as well as outside investors, including Glen Taylor, a well-known Midwest business leader and owner of the Minnesota Timberwolves.

Northland Capital Markets is a division of Northland Securities, Inc., member FINRA/SIPC. This is provided for informational purposes only. It is not an offer to buy or sell securities.

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Northland Capital Markets is a full-service capital markets group focused on growth companies and their institutional and accredited investors. Its investment banking services include public offerings of equity and convertible securities, PIPEs, CMPOs and registered direct offerings, private placements of equity and debt securities, and M&A advisory services. Northland's research group provides in-depth research for leading small and mid-cap companies in growth sectors of the economy. The group has industry sector expertise in Business Services, Consumer, Energy, Healthcare, Industrial Growth, and Technology. Northland's institutional sales and trading group provides active market making and trading support in its targeted sectors and coverage companies.

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