On July 1, 2022, Chord Energy Corporation, formerly known as Oasis Petroleum Inc. (“Chord Energy”) completed its “merger of equals” transaction (the “Merger”) with Whiting Petroleum Corporation (“Whiting”). In connection with the Merger, Chord Energy assumed two series of outstanding warrants from Whiting (the “legacy Whiting warrants”), each exercisable for shares of Chord Energy common stock. In addition, Chord also continued to hold outstanding Oasis warrants that were outstanding prior to July 1, 2022 (the “legacy Oasis warrants”).

This FAQ aims to provide answers to frequently asked questions about warrants, as well as information surrounding the legacy Whiting warrants and the legacy Oasis warrants in connection with the Merger. The information contained in this FAQ is not intended to be complete or considered investment advice, and is qualified in its entirety by reference to the full texts of the warrant agreements included at the end of this FAQ. For specific questions regarding transactions with warrants, please consult your financial advisor.

Q: What is a warrant?

A: Each warrant entitles the holder, subject to certain terms, to acquire from Chord Energy one share of common stock at the warrant’s exercise price. The exercise price and number of shares of common stock obtainable upon exercise will be adjusted from time to time based on certain events.

Q: How do I exercise my warrants? Do they exercise automatically?

A: Warrants will not be exercised automatically. The warrant holder will determine if and when to exercise their warrants. Warrants must be exercised through the holder’s broker. Warrants cannot be exercised through Chord Energy. Specific instructions for exercising a warrant can be found in the warrant agreements included at the end of this FAQ or by contacting your warrant agent.

Q: What are options to exercise/sell the warrants? Is payment required?

A:

- Warrants can be exercised through the warrant holder’s broker by submitting an exercise form, payment, and other necessary information.
- A cashless exercise option is also available, which provides the warrant holder a certain number of Chord Energy shares based on the number of warrants exercised times the difference between the current market price and the exercise price of the warrant. Cash is distributed for any portion of value that is less than the market price of one Chord share.
- Warrant holders have the option of selling warrants in the open market through their broker.
- More details about exercise options can be found in the warrant agreement (links provided at the end of this FAQ).
Q: What are the tax implications of warrants?

A: Chord Energy does not provide tax advice. Please consult your financial advisor for questions related to tax implications.

Q: What happened to Whiting warrants held prior to the Merger?

A: Former Whiting warrants were assumed pursuant to an assignment and assumption agreement by Chord Energy and will continue to trade under the same symbols (WLLAW & WLLBW) as before the Merger. The number of Chord Energy shares into which the legacy Whiting warrants are exercisable and the exercise prices were adjusted based on the Merger exchange ratio.

The entire text of the assignment and assumption agreement can be accessed through the link below: https://www.sec.gov/Archives/edgar/data/1255474/000119312522189511/d306292dex103.htm

Q: What is the exercise price for my warrants?

A: The following table highlights the exercise prices as of August 1, 2022. Warrant exercise prices are subject to change based on certain types of dividends that are paid after August 1, 2022, certain corporate events such as mergers and other changes as may be made to the respective warrant agreement from time to time. Please consult your broker or financial advisor to get up-to-date information on the exercise prices.

<table>
<thead>
<tr>
<th>Warrant Identifier</th>
<th>Exercise Price as of August 1, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Legacy Oasis - OASPW</td>
<td>$75.57</td>
</tr>
<tr>
<td>Legacy Whiting Series A - WLLAW</td>
<td>$116.37</td>
</tr>
<tr>
<td>Legacy Whiting Series B - WLLBW</td>
<td>$133.70</td>
</tr>
</tbody>
</table>

Q: When do the warrants expire?

A: 
- WLLAW warrants expire September 1, 2024;
- WLLBW warrants expire September 1, 2025;
- OASPW warrants expire November 19, 2024.

Q: How is the warrant exercise price affected by cash dividends?

A: The impact of cash dividends on the warrant exercise price depends on the specific warrant held.
- OASPW: Special dividends reduce the exercise price by the amount of the special dividend ($/share). Exercise price is not adjusted for regular dividends under our return of capital program (e.g., base and variable dividends).
- WLLAW/WLLPW: Cash dividends do not reduce the exercise price.

Q: Where can I get more information about warrants?
Holders of WLLAW warrants can reference the September 1, 2020 warrant agreement through the link below:
https://www.sec.gov/Archives/edgar/data/1255474/000119312520237207/d932680dex102.htm

Holders of WLLBW warrants can reference the September 1, 2020 warrant agreement through the link below:
https://www.sec.gov/Archives/edgar/data/1255474/000119312520237207/d932680dex103.htm

Holders of OASPW warrants can reference the November 19, 2020 warrant agreement through the link below:
https://www.sec.gov/Archives/edgar/data/0001486159/000148615920000115/oasis-ex102xwarrantagr.htm