NEWS RELEASE

# NYSE to Suspend Trading Immediately in Chesapeake Granite Wash Trust (CHKR) and Commence Delisting Proceedings

2/28/2020

NEW YORK, February 28, 2020 – The New York Stock Exchange ("NYSE") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the Common Units of Beneficial Interest ("Units") of Chesapeake Granite Wash Trust (the "Trust") -- ticker symbol CHKR -- from the NYSE. Trading in the Trust's Units was suspended after the market close on the NYSE on February 28, 2020.

NYSE Regulation reached its decision to delist the Units pursuant to Listed Company Manual Section 802.01C, as the Trust had fallen below the NYSE's continued listing standard for average closing price of less than $1.00 over a consecutive 30 trading-day period and failed to cure this non-compliance within the required timeframe.

The Trust has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the Units upon completion of all applicable procedures, including any appeal by the Trust of the NYSE Regulation staff's decision.

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