

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

|   |  |   |   |
|---|--|---|---|
| <b>1</b> Issuer's name<br><br><b>ECLIPSE RESOURCES CORPORATION</b>  |  | <b>2</b> Issuer's employer identification number (EIN)<br><br><b>46-4812998</b>   |   |
| <b>3</b> Name of contact for additional information<br><br><b>AIMEE SCULLIN</b>   | <b>4</b> Telephone No. of contact<br><br><b>814-308-9754</b> | <b>5</b> Email address of contact<br><br><b>AScullin@eclipseresources.com</b>   |   |
| <b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact<br><br><b>2121 OLD GATESBURG ROAD, SUITE 110</b> |  | <b>7</b> City, town, or post office, state, and ZIP code of contact<br><br><b>STATE COLLEGE, PA 16803</b>               |   |
| <b>8</b> Date of action<br><br><b>FEBRUARY 28, 2019</b>   |  | <b>9</b> Classification and description<br><br><b>COMMON STOCK ISSUANCE BY WAY OF MERGER PURSUANT TO SECTION 368(a)</b> |   |
| <b>10</b> CUSIP number<br><b>ECR - 27890G100</b><br><b>MR - 61179L100</b>   | <b>11</b> Serial number(s)<br><br><b>N/A</b>                 | <b>12</b> Ticker symbol<br><br><b>ECR</b>   | <b>13</b> Account number(s)<br><br><b>N/A</b> |

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **The parties to the organizational action include Eclipse Resources Corporation ("Eclipse"), Everest Merger Sub Inc., a wholly owned subsidiary of Eclipse ("Merger Sub"), and Blue Ridge Mountain Resources, Inc. ("BRMR"). On February 28, 2019, Merger Sub merged with and into BRMR, with BRMR surviving the merger as a wholly owned subsidiary of Eclipse (the "Merger"). Pursuant to the Merger, each issued and outstanding share of BRMR common stock was converted into the right to receive 4.4259 newly issued common shares of Eclipse. This exchange ratio was adjusted to reflect the 1 for 15 reverse stock split (reported on a separate Form 8937) that was implemented immediately prior to the completion of the Merger. The resulting adjusted exchange ratio was 0.29506 of a share of Eclipse common stock for each share of BRMR common stock. To the extent that the Merger resulted in the issuance of a fractional share of Eclipse common stock to a BRMR shareholder, a cash payment equal to the fair market value of the fractional share was paid to such shareholder in lieu of issuing a fractional share of Eclipse common stock. Upon completion of the merger, Eclipse changed its name to Montage Resources Corporation, and thereafter the Eclipse common stock began to trade on the NYSE under the symbol "MR".**

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The Merger is intended to qualify as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "Code"). The aggregate tax basis of common shares of Eclipse received by shareholders of BRMR is expected to be the same as the aggregate tax basis of the common shares of BRMR that were surrendered in exchange therefor (reduced by any amount of tax basis allocable to a fractional share of common stock for which cash was received).**

**Shareholders having differing tax bases with respect to their BRMR shares exchanged should consult a tax advisor in order to identify the tax bases of the particular common shares of Eclipse received pursuant to the Merger.**

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The aggregate tax basis of common shares of Eclipse received by shareholders of BRMR is expected to be the same as the aggregate tax basis of the common shares of BRMR that were surrendered in exchange therefor (reduced by any amount of tax basis allocable to a fractional share of common stock for which cash was received).**

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ The applicable Code section and subsections upon which tax treatment is based are as follows: 354, 356, 358, and 368.

Blank lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ The Merger is not expected to constitute a taxable transaction, except to the extent cash was received for fractional shares. Shareholders should consult their tax advisor to determine the tax impact of this transaction with respect to their individual facts and circumstances for tax year 2019.

Blank lines for providing information regarding the recognition of a resulting loss.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is the calendar year ending December 31, 2019.

Blank lines for providing any other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
 Signature ▶ M. Hodges Date ▶ 3/27/19  
 Print your name ▶ Michael Hodges Title ▶ EVP/CFD

|                               |                            |  |      |   |              |
|-------------------------------|----------------------------|--|------|---|--------------|
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name | Preparer's signature                   | Date | Check <input type="checkbox"/> if self-employed | PTIN         |
|                               | Firm's name ▶              | <b>SIGNED COPY ON FILE WITH ISSUER</b> |      |   | Firm's EIN ▶ |
|                               | Firm's address ▶           |  |      |   | Phone no.    |