



August 7, 2019

Burton W. Wiand, as Receiver for Quest Energy Management Group, Inc.
c/o Wiand Guerra King P.A.
Tampa, Florida 33609
Attn: Jeffrey C. Rizzo

Via FedEx Overnight Delivery

RE: **Quest Assets**

Gentleman,

Archer Petroleum is cancelling the purchase of the Quest assets due, in part, to the following:

Archer was informed by Receiver and relied upon such information that the Motion to approve the sale would be filed by Receiver upon execution of the APA.

Receiver executed the APA on or about May 8, 2019, but did not file the Motion until on or about July 24, 2019, about 11 weeks after execution of the APA.

We are now 3 months from execution of the APA which is unreasonable.

The terms of the APA are that the Earnest Deposit become non-refundable upon the Order (Page 2, Paragraph 4, Section "a"), which has not occurred. Archer demands immediate refund of the \$100,000 deposit via wire transfer.

Please call me with any questions and please acknowledge receipt of this email. Wire instructions for return of the deposit will be provided by email to follow.

Best Regards,

Drew Hudson