

For Immediate Release

Meridian Energy Group, Inc. Announces Agreement with Watco Companies as Rail Logistics and Management Services Provider for the Davis Refinery

BELFIELD, North Dakota (Monday, May 6th, 2019) – [Meridian Energy Group, Inc.](#), the emerging growth refining firm and leading innovator in advanced technology and environmentally-beneficial petroleum processing facilities, announced today that the Company has signed a Letter of Intent (“**LOI**”) with Watco Companies (“**Watco**”), a leading rail based transportation provider, under which Watco will serve as the Main Rail Management Contractor for the Davis Refinery with ongoing discussion for future developments.

“The Watco Team is excited to build our relationship with Meridian Energy and capitalize on the additional service opportunities the venture has to offer. We see a great fit with our experience and synergies from our current locations with the future partnership of these locations and the surrounding communities,” states Rob Thrall, Vice President of Business Development at Watco.

Watco, who is headquartered in Pittsburg, Kansas, is experienced in improving both efficiency and asset reliability to reach overall refinery operational excellence and project certainty. The rail management and overall infrastructure services that Watco will provide to the Davis Refinery project is just one more measure Meridian has employed to ensure that the Davis Refinery will set the standard of the Lowest Achievable Emission Rates (“**LAER**”) in the industry. Meridian has initiated site preparation and grading at the Davis Refinery site and is proceeding with final design and equipment fabrication and procurement with full construction resuming in 2019.

Lance Medlin, Meridian EVP of Projects on Watco says, “The core values of Watco align perfectly with Meridian and its commitment to both the community and the growth strategy we have set out to achieve. We are pleased to have partnered Meridian with Watco and we are looking forward to developing the Davis Refinery with their support.”

When considering the design and operational benefits of this collaboration, Dan Hedrington, Principal and Sr. Project Manager for Short Elliott Hendrickson Inc.® (SEH), was quick to note, “This is extremely exciting to see two such highly regarded and forward thinking companies come together to impact the industry in such a positive manner.”

About Meridian Energy Group, Inc.

The Mission of Meridian Energy Group, Inc. is to provide long-term shareholder value through the development and operation of the cleanest, most environmentally-compliant and profitable crude oil refineries in the world, with refinery developments in both North Dakota and Texas. Established in 2013, Meridian has offices in Belfield, North Dakota, Houston, Texas and Irvine, California.

For more information, visit: <http://www.meridianenergygroupinc.com>

About Watco

Watco Companies, LLC is a Pittsburg, Kansas based transportation company providing transportation, terminal and port, mechanical and supply chain services for customers throughout North America and Australia. Watco’s Transportation Services group is one of the largest short line rail transportation service providers in the U.S. and Australia. Watco’s Terminal and Port Services group operates throughout the U.S. and Mexico. Watco’s Mechanical Service group has one of the largest rail car repair shop networks in North America, and Watco Supply Chain Services group provides supply chain services in highway, intermodal, rail logistics and international logistics.

More information about Watco and its subsidiaries can be found at www.watcocompanies.com.

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