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Gulfport Energy Corporation Provides SCOOP Well Result

OKLAHOMA CITY, Sept. 19, 2017 (GLOBE NEWSWIRE) -- Gulfport Energy Corporation (NASDAQ:GPOR) ("Gulfport" or the "Company") today provided an update on recent SCOOP well results. Key highlights include:

- EJ Craddock 8-28X21H produced at a 24-hour initial peak production rate of 19.7 MMcf per day, comprised of approximately 55% natural gas, 26% oil, and 19% natural gas liquids.

Gulfport recently turned-to-sales one gross (0.65 net) Woodford well located in the wet gas window in central Grady County, Oklahoma. The EJ Craddock 8-28X21H has a stimulated lateral length of 7,961 feet and a 24-hour initial peak production rate of 12.9 MMcf per day and 857 barrels of oil per day. Based upon the composition analysis, the gas being produced is 1,171 BTU gas and yielding 47.0 barrels of NGLs per MMcf of natural gas and results in a natural gas shrink of 16%. On a three-stream basis, the EJ Craddock 8-28X21H produced at a 24-hour initial production peak rate of 19.7 MMcf per day, which is comprised of approximately 55% natural gas, 26% oil, and 19% natural gas liquids.

About Gulfport

Gulfport Energy is an independent natural gas and oil company focused on the exploration and development of natural gas and oil properties in North America and is one of the largest producers of natural gas in the contiguous United States. Headquartered in Oklahoma City, Gulfport holds significant acreage positions in the Utica Shale of Eastern Ohio and the SCOOP Woodford and SCOOP Springer plays in Oklahoma. In addition, Gulfport holds an acreage position along the Louisiana Gulf Coast, a position in the Alberta Oil Sands in Canada through its approximately 25% interest in Grizzly Oil Sands ULC and has an approximately 25% equity interest in Mammoth Energy Services, Inc. (NASDAQ:TUSK). For more information, please visit www.gulfportenergy.com.

Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements, other than statements of historical facts, included in this press release that address activities, events or developments that Gulfport expects or anticipates will or may occur in the future, future capital expenditures (including the amount and nature thereof), business strategy and measures to implement strategy, competitive strength, goals, expansion and growth of Gulfport's business and operations, plans, market conditions, references to future success, reference to intentions as to future matters and other such matters are forward-looking

statements. These statements are based on certain assumptions and analyses made by Gulfport in light of its experience and its perception of historical trends, current conditions and expected future developments as well as other factors it believes are appropriate in the circumstances. However, whether actual results and developments will conform with Gulfport's expectations and predictions is subject to a number of risks and uncertainties, general economic, market, credit or business conditions; the opportunities (or lack thereof) that may be presented to and pursued by Gulfport; Gulfport's ability to identify, complete and integrate acquisitions of properties and businesses; competitive actions by other oil and gas companies; changes in laws or regulations; and other factors, many of which are beyond the control of Gulfport. Information concerning these and other factors can be found in the Company's filings with the Securities and Exchange Commission, including its Forms 10-K, 10-Q and 8-K. Consequently, all of the forward-looking statements made in this news release are qualified by these cautionary statements and there can be no assurances that the actual results or developments anticipated by Gulfport will be realized, or even if realized, that they will have the expected consequences to or effects on Gulfport, its business or operations. Gulfport has no intention, and disclaims any obligation, to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise.

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Source: Gulfport Energy Corp