

January 25, 2021



Ring Energy, Inc., Announces Relocation of Its Headquarters From Midland, Texas to The Woodlands, Texas

Ring Expects Meaningful Annual Cost Savings from Relocations and Related Closures

THE WOODLANDS, Texas--(BUSINESS WIRE)-- Ring Energy, Inc. (NYSEAM: REI) ("Ring" or "the Company") announced today that its corporate headquarters was relocated to the greater Houston area effective January 19, 2021. The new address of the Company's headquarters is 1725 Hughes Landing Blvd, Suite 900, The Woodlands, Texas 77380. Additionally, Ring has closed its Andrews, Texas field office, downsized its Midland office and will be closing its Tulsa office at the end of the first quarter 2021. These initiatives will result in meaningful annual general and administrative ("G&A") cost savings as the Company is decreasing its overall office space and lease costs.

Mr. Paul D. McKinney, Ring's Chief Executive Officer and Chairman of the Board, stated, "We are implementing a new strategic vision for Ring and relocating our headquarters to The Woodlands is one of the key first steps in this process. We wanted to reduce our fixed G&A costs, while increasing our accessibility to the diverse and experienced energy workforce in the greater Houston area, and this move accomplishes both objectives. In addition, we are consolidating all of our executive management team and relocating all accounting functions into our new Woodlands headquarters. The combination of these actions is expected to result in a 15 percent annualized office-related G&A cost savings. We look forward to continuing to lower our break-even costs while increasing our free cash flow generation with our long-lived conventional assets in the heart of the Permian Basin."

About Ring Energy, Inc.

Ring Energy, Inc. is an oil and gas exploration, development, and production company with current operations focused on the conventional development of its Permian Basin assets in West Texas and New Mexico. For additional information, please visit www.ringenergy.com.

Safe Harbor Statement

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements involve a wide variety of risks and uncertainties, and include, without limitations, statements with respect to the Company's strategy and prospects. Such statements are subject to certain risks and uncertainties which are disclosed in the Company's reports filed with the SEC, including its Form 10-K for the fiscal year ended December 31, 2019, its Form 10Q for the quarter ended September 30, 2020 and its other filings with the SEC. Readers and investors are cautioned that the Company's actual results

may differ materially from those described in the forward-looking statements due to a number of factors, including, but not limited to, the Company's ability to acquire productive oil and/or gas properties or to successfully drill and complete oil and/or gas wells on such properties, general economic conditions both domestically and abroad, and the conduct of business by the Company, and other factors that may be more fully described in additional documents set forth by the Company.

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