



Northern Blizzard Resources Inc.

Northern Blizzard Completes Acquisition of Nexen Heavy Oil Properties

Calgary, Alberta, July 22, 2010 –Northern Blizzard Resources Inc. (“Northern Blizzard”) announced today that it has successfully completed the acquisition of all of Nexen Inc.’s heavy oil properties in Western Canada for C\$975 million (before closing adjustments). These properties produced approximately 15,000 boe/d in the second quarter of 2010. Bank financing was provided by a syndicate of lenders and was co-underwritten by the TD Securities and National Bank of Canada. Northern Blizzard is a portfolio company of Natural Gas Partners (“NGP”) and Riverstone Holdings LLC (“Riverstone”).

John Rooney, Chairman of Northern Blizzard said, “We are very excited about this opportunity to become stewards of one of the great legacy assets in Western Canada. We could not have accomplished this transaction without the initial sponsorship of Natural Gas Partners, and we are pleased that Riverstone Holdings has joined our investor group. We look forward to working with two of the premier energy private equity franchises, and are grateful for their support.”

Jim Artindale, President of Northern Blizzard, added “There are three billion barrels of original oil in place (“OOIP”) at depths ranging from 600 to 900 meters. Approximately 1 billion barrels of this oil resource is in the Bakken formation, and less than 9% of the OOIP has been recovered to date. We believe that over time we can increase the recoverable reserves substantially, and look forward to investing in this asset.”

About Northern Blizzard

Northern Blizzard is a private oil and gas exploration and production company focused on heavy oil properties in Western Canada. Northern Blizzard was formed in 2009 and is headquartered in Calgary, Alberta.

About Natural Gas Partners

Founded in 1988, Natural Gas Partners is a \$7.2 billion family of investment funds organized to make direct equity investments in private energy enterprises. In addition, two co-investment funds were created with \$350 million available to invest in direct oil and gas property interests alongside NGP’s portfolio companies. NGP is part of the investment platform of NGP Energy Capital Management, the premier investment franchise in the natural resources sector with \$9.5 billion in cumulative capital under management.

www.naturalgaspartners.com

About Riverstone Holdings LLC

Riverstone Holdings LLC, an energy and power-focused private equity firm founded in 2000, has approximately \$17 billion under management across six investment funds, including the world’s largest renewable energy fund.

Riverstone conducts buyout and growth capital investments in the midstream, exploration & production, oilfield services, power and renewable sectors of the energy industry. With offices in New York, London and Houston, the firm has committed approximately \$13.9 billion to 70 investments in North America, Latin America, Europe and Asia. For more information, visit www.riverstonellc.com.

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