



EnergyFunders

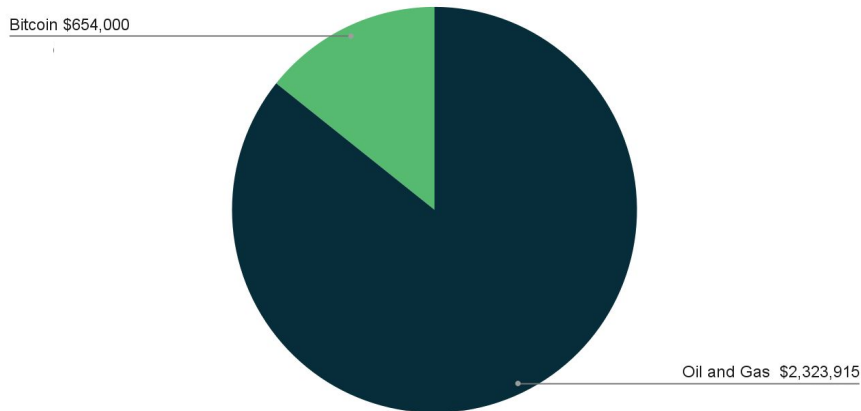
ENERGYFUNDERS YIELD FUND I GP LLC

Q1 2022 UPDATE



FUND FINANCIALS

"EnergyFunders Yield Fund I GP LLC (as of March 31, 2022)"



EnergyFunders Yield Fund I GP LLC invested \$3.3 million through the end of the first quarter. Approximately 80% of this invested capital was allocated into oil and gas, with the remainder allocated into off-grid bitcoin mining.

FUND FINANCIALS

The table below shows each of the Fund's oil and gas investments, including the net investment and net income earned since inception, as of March 31, 2022:

EnergyFunders Yield Fund I GP LLC Oil and Gas Assets, as of March 31, 2022					
Asset	NET Investment	NET Income	Investment Type	Current Net Revenue Interest	Notes
Parker #10	\$338,337	\$370,061	PUD DrillCo, 15% IRR Hurdle	4.30%	Post-payout ownership
Barbados #2	\$285,391		PUD (Leasehold)	26.25%	Outright ownership
Barbados #2	\$307,310		PUD DrillCo, 15% IRR Hurdle	44.39%	Post-payout ownership
Little Exuma #2	\$408,643		PUD DrillCo, 15% IRR Hurdle	69.57%	Post-payout ownership
Parker Heirs #2	\$241,143		PUD DrillCo, 15% IRR Hurdle	41.22%	Post-payout ownership
Parker Heirs #3	\$330,352		PUD DrillCo, 15% IRR Hurdle	43.00%	Post-payout ownership
Joffre	\$412,739		DNP (Leasehold)	4.25%	Outright ownership
Total	\$2,323,915	\$370,061			

FUND FINANCIALS

Next, the two tables show the gross oil and gas production volumes for each of the Fund's wells during the quarter:

Gross Oil Production by Well, Monthly Average (bbl/d)			
	Jan 2022	Feb 2022	Mar 2022
Parker #10	163	153	141
Parker Heirs #2	0	18	72
Parker Heirs #3	0	0	30
Little Exuma #2	0	0	0
Joffre	0	0	0
Barbados #2	0	0	0

FUND FINANCIALS

Gross Gas Production by Well, Monthly Average (mcf/d)			
	Jan 2022	Feb 2022	Mar 2022
Parker #10	158	208	499
Barbados #2	0	0	134
Parker Heirs #2	0	0	131
Parker Heirs #3	0	0	0
Little Exuma #2	0	0	0
Joffre	0	0	0

As a reminder, the Fund's income from oil and gas production typically operates on a roughly 60-day lag from the production date. So, even as the Fund ended the quarter with four producing assets, including the Parker #10, Barbados #2 and Parker Heirs #2 and #3, only one well contributed cash during the quarter - the Parker #10.

FUND FINANCIALS

The table below shows the oil and gas income earned during the quarter. Note the two month lag between “production date” and the “cash date” - or the time when the cash was received for production:

EF Yield Fund I LLC Q1 2022 Oil and Gas Income			
Production Date	Nov 2021	Dec 2021	Jan 2022
Cash Date	Jan 2022	Feb 2022	Mar 2022
Oil Production (bbls)	1,975	2,223	213
Natural Gas Production (mcf)	9,250	9,081	684
OIL & GAS INCOME	\$179,365	\$160,420	\$14,599

As the table above shows, the Fund's March cash flows came in at roughly 10% of the February levels. The reason for this is because of the high production rates and rapid repayment from the Fund's investment into the Parker #10 well, the sole cash flowing asset during the quarter.



PARKER #10 FULLY PAID OUT

The Parker #10 has been a great success so far, generating \$370,061 of income through the first quarter, compared with an original investment of \$306,189.

By March of this year, the Fund's principal investment in the Parker #10 was fully repaid, plus the 15% internal rate of return (IRR) hurdle target. Recall that, as part of the DrillCo deal structure, the residual interest (10% of the original ownership interest) kicks in after achieving this payout.

As the residual interest kicked in on the Parker #10 during March, the Fund's oil and gas income dropped to roughly 10% of the February levels.

Looking ahead, the Fund will continue earning income from its residual interest in the Parker #10, which is producing at around 140 barrels per day (bbl/d). Meanwhile, the proceeds from the Parker #10 payout allowed us to issue the first distribution in March, while also providing fresh capital for reinvestment opportunities.

NEW PRODUCING ASSETS WILL SOON BEGIN PRODUCING CASH

During the first quarter, the Fund invested into several additional assets that have or will soon begin generating cash flows.

This includes the Parker Heirs #2 and Parker Heirs #3 - the offset wells from the Parker #10 in Live Oak County, Texas. Both of these wells were drilled and completed during the quarter, and are currently on production.

The Fund also drilled and completed the Little Exuma #2- a dry gas well, with early signs of good potential, and we look forward to sharing these numbers with you when the well comes online. With gas recently trading at the highest prices in over a decade, between \$7 - \$8 per mcf, the timing couldn't be better for this well.

Meanwhile, over in Canada, the Fund should soon begin earning income from its investment into the two Joffre wells, located in Alberta. The first of these wells is currently online and producing at just over 70 bbl/d. We expect the second well could produce at similar rates when it comes online.

Finally, there's the Barbados #2, which delivered a bonus for the Fund during the quarter.





PALEO DELIVERS A BONUS FOR BARBADOS #2

When first analyzing the Barbados #2 opportunity, seismic data revealed a secondary sand channel, which was initially not classified as proved reserves. That's because the formation had not been drilled into and tested yet. As such, our team initially attributed zero value to the channel, in keeping with our conservative approach for reserves classification.

However, after drilling commenced, the operator - Paleo - identified and completed a promising source of gas in the secondary channel sand target. Today, that secondary zone is producing at about 250 mcf/d. This is a great source of unexpected upside even in a normal gas price environment, but even better at today's high gas prices.

The Barbados #2 provides a case study in the power of working with the right partners. Paleo's expertise in unlocking the extra potential from the unproven reserves in the secondary sand target will add significant upside value to the Barbados #2 asset.

As with most life endeavors, working with the right partners is the gift that keeps giving, and we believe our partnership with Paleo will continue paying dividends going forward.

Finally, let's conclude the operational update with the latest news on the Fund's off-grid bitcoin mining investment.

BITCOIN MINE ONLINE AND CAPITAL ALLOCATION STRATEGY

Over the past several weeks, we received and deployed the final equipment needed to turn on the off-grid bitcoin mine. As of early May, the mining hash rate is online and unlocking bitcoins from the blockchain network!

Roughly two-thirds of the mining computers were up and running as of mid-May, and we expect to continue ramping up output to full capacity in the weeks ahead.

Of course, with bitcoin prices recently dropping to around \$30,000 the potential returns from bitcoin mining look less attractive today versus the opportunity in oil and gas.

Given our number one goal of stewarding your capital towards the highest-returning opportunities available, we plan to continue more heavily weighting energy over bitcoin at the current time.

With that mindset, we recently signed deals for several additional oil and gas opportunities that we are very optimistic about. Stay tuned for more updates on these exciting new oil and gas investments in the coming weeks.

On a final note, our accounting partner is currently processing the reviewed annual financial statements for the Fund for year-end 2021. Stay on the lookout for these numbers, which we will provide when we receive them.

Thank you for your support, and as always, feel free to reach out with any questions or feedback you have.

Your CEO,
Laura Pommer





REACH OUT

IF YOU HAVE ANY QUESTIONS



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