Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I	Reporting I	ssuer					
1 Issuer's r	name					2 Issuer's employer identification number (EIN)	
Whiting Petro	oleum Corporati	ion & Subsidiaries	20-0098515				
3 Name of contact for additional information 4			4 Telephor	Telephone No. of contact		5 Email address of contact	
Brandon Day			(303) 390-	(303) 390-4969		brandond@whiting.com	
6 Number	and street (or P	O. box if mail is not	t	7 City, town, or post office, state, and ZIP code of contact			
1700 Lincoln	Street, Suite 47	700		Denver, CO 80203			
8 Date of a	ection						
September 1, 2020			See Atta	ached Statement			
10 CUSIP n	umber	11 Serial number(s)	12 Ticker symbol		13 Account number(s)	
See A	ttached			WLL			
Part II Organizational Action Attach additional statements if needed. See back of form for additional questions. 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action See Attached Statement 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis 16 The exchange of claim that constitutes a "security" for federal inocme tax purposes, should be treated as part of a tax -deferred "recapitalization" within the meaning of IRC Sec. 368(a). A U.S Holder of a claim who received consideration in exchange for such claim as part of a reorganization would not recognize gain or loss unless the holder also received cash or other property in the exchange. 16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates Under IRC Section 368(a), a U.S. holder's tax basis in the Successor's common stock is generally the same as its existing tax basis in its' surrendered security.							

Part I		Organizational Action (conti	inued)			
17 Lis	st the	applicable Internal Revenue Code s	section(s) and subsection(s) upo	on which the tax treatm	nent is based	·
IRC Sec	tion 3	54, 358 , 368				
-						
-						
-						
18 Ca	an any	resulting loss be recognized? ►				
To the ex	tent th	ne exchages are treated as part of a tax-o	deferred transaction within the mea	aning of IRC Sec. 368(a) r	10 loss is recogi	nized.
-						
19 Pr	ovide	any other information necessary to	implement the adjustment suc	ch as the reportable tax	vear >	
		nt to basis would be recognized in the				ed: September 1. 2020.
			no tax your during timen the on			, 2020.
-						
-						
-						
		r penalties of perjury, I declare that I ha				
	belief	, it is true, correct, and complete. Declar	ration of preparer (other than officer,) is based on all information	n of which prep	earer has any knowledge.
Sign		~// / /	,			
Here	Signa	ature <u>Sirikka Loha</u>	oefener	Date	Januai	ry 7, 2021
		your name ► Sirikka Lohoefener	U	Title	▶ Vice Pre	sident, Accounting and Controller
Paid		Print/Type preparer's name	Preparer's signature	Da	te	Check if PTIN
Prepa	rer					self-employed
Use C		Firm's name ▶				Firm's EIN ▶
		Firm's address ▶				Phone no.
Send Fo	rm 89	37 (including accompanying statem	nents) to: Department of the Tre	easury, Internal Revenu	e Service, Og	den, UT 84201-0054

Whiting Petroleum Corporation FEIN: 20-0098515 Attachment to Form 8937 Report of Organizational Actions Affecting Basis of Securities

Form 8937, Part I, Lines 9 and 10

Debt Instrument Exchanged	CUSIP
1.250% Convertible Senior Notes due 2020	966387AL6
5.750% Senior Notes due 2021	966387AH5
6.250% Senior Notes due 2023	966387AP7
6.625% Senior Notes due 2026	966387BE1
	966387BG6
	U9650FAH02
Common Stock & Warrants Exchanged	CUSIP
Predecessor Whiting Petroleum Common Stock	966387409
Whiting Petroleum Common Stock	966387508
Whiting Petroleum Series A Warrant	966387110
Whiting Petroleum Series B Warrant	96638711

Form 8937, Part II, Line 14

On April 1, 2020 (the "Petition Date"), Whiting Petroleum Corporation ("Whiting"), certain of its U.S. subsidiaries (namely, Whiting Oil and Gas Corporation, Whiting US Holding Company, and Whiting Resources Corporation) and Whiting Canadian Holding Company Unlimited Liability Corporation (a British Columbia corporation) (collectively, the "Debtors") commenced voluntary cases (the "Chapter 11 Cases") under chapter 11 of the Bankruptcy Code. On June 30, 2020, the Debtors filed the Joint Chapter 11 Plan of Reorganization of Whiting Petroleum Corporation and its Debtor affiliates (as amended, modified and supplemented, the "Plan"). On August 14, 2020 (the "Confirmation Date"), the Bankruptcy Court confirmed the Plan. On September 1, 2020 (the "Effective Date"), the Plan became effective in accordance with its terms.

On the Effective Date, in a series of transactions pursuant to the Plan, the Debtors distributed new common stock of Whiting (the "Successor Common Stock") to holders of the Notes. Concurrently, all of the old common stock of Whiting (the "Predecessor Common Stock") was cancelled and extinguished and the holders of the Predecessor Common Stock received Successor Common Stock, New Warrants-A and New Warrants-B in respect of their Predecessor Common Stock. The events that occurred on the Effective Date pursuant to the Plan are cumulatively referred to herein as the "Transaction." The following describes the exchange of consideration between Whiting and the following holders in the Transaction:

- Holders of the Notes Claims; and
- Holders of the Predecessor Common Stock.

Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.

Treatment of Holders of Notes Claims:

• 36,817,630 shares of the Successor Common Stock pro rata to holders of all of the Predecessor's Notes.

Treatment of Holders of Existing Equity Interest:

- 1,233,580 shares of the Successor Common Stock pro rata to holders of the Predecessor Common Stock,
- 4,837,387 Series A Warrants to purchase the same number of shares of the Successor Common Stock pro rata to holders of the Predecessor Common Stock and
- 2,418,840 Series B Warrants to purchase the same number of shares of the Successor Common Stock pro rata to holders of the Predecessor Common Stock.

Disclaimer: The information contained in the Form 8937 and this attachment thereto does not constitute tax advice and does not purport to take into account any shareholder's or note holder's specific circumstances. Shareholders and note holders are urged to consult their own tax advisors regarding tax consequences of the transaction described herein and the impact to tax basis resulting from the transaction.