EXHIBIT E:

Stock Placement Memorandum

MERIDIAN ENERGY GROUP, INC.

CONFIDENTIAL PRIVATE PLACEMENT OFFERING MEMORANDUM

THIS MEMORANDUM IS DATED JANUARY 27, 2017

Meridian Energy Group, Inc. *("Meridian" or the "Company")* is a closely-held South Dakota corporation that will construct and operate the Davis Refinery, a 55,000 barrel per day high-conversion crude oil refinery on a 715-acre site in Billings County, near Belfield, North Dakota, in the heart of the Bakken formation. Meridian is currently engaged in the engineering design of the Refinery, filing and processing of permit applications, the purchase of equipment and land, strategic contract formation and arranging phased-in project equity and debt financing for the Refinery. Davis is being permitted and constructed in two phases: the initial 27,500 bpd Stage 1 hydro-skimming configuration, known as "Davis Light", followed by Stage 2 to bring the Refinery to its full 55,000 bpd capacity and high-conversion configuration, "Davis Full". Meridian anticipates that construction permits will be obtained in mid-2017, and that it will achieve mechanical completion of Davis Light in late 2017, with Davis Full coming online eighteen to twenty-four months later. The net proceeds from this Offering will provide the capital to complete design and permitting, to initiate fabrication and site construction, to purchase land and equipment, to complete strategic contracting activities, and to initiate full project financing activities for Stage 1 of the Refinery, and for general working capital.

Meridian is offering, on a Company-Direct Private Placement basis, up to 6 million shares of its Common Stock *(the "Shares")* at the offering price of $5.00 per Share ($30,000,000 in gross proceeds), with no minimum amount. There is no public market for the Shares nor for any other securities of Meridian, and no such market will develop solely as a result of this Offering.

	Number of Shares Offered *See Note (1)*	Offering Price	Estimated Costs of Issuance *See Note (2)*	Proceeds to Company *See Notes (3) and (4)*
Per Share of Common Stock	**Per Share**	**$5.00**	**$1.25**	**$3.75**
Per Minimum Subscription Amount	**5,000**	**$25,000.00**	**$6,250.00**	**$18,750.00**
Total Offering	**6,000,000**	**$30,000,000.00**	**$7,500,000.00**	**$22,500,000.00**

(1) There is no minimum. Meridian is offering 6,000,000 shares.

(2) Total costs of issuance, including compensation paid to employees of Meridian, are estimated to be as much as 25% of the gross offering price of the Shares sold to Investors, which amount does not include offering expenses and/or a non-accountable expense allowance of 2% of the Offering proceeds. *

(3) The Offering is being made directly by the Company. Since there is no minimum amount to be placed, there is no escrowing of funds, and the net proceeds of the Offering will be utilized by the Company, as set forth herein, as such net proceeds become available.

(4) Before deducting offering expenses payable by us, estimated at $500,000, and the non-accountable expense allowance of up to $450,000.

***Additional compensation to employees of Meridian may be granted in the form of non-cash stock warrants and options.**

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IMPORTANT NOTICES

THE SHARES OFFERED HEREBY HAVE NOT BEEN REGISTERED WITH, NOR APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR BY THE SECURITIES REGULATORY AUTHORITY OF ANY STATE. NO SUCH COMMISSION OR AUTHORITY HAS PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM, NOR IS IT INTENDED THAT THEY WILL AND ANY REPRESENTATIONS TO THE CONTRARY ARE A CRIMINAL OFFENSE.

THE SHARES OFFERED HEREBY HAVE NOT BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933, AS AMENDED. INSTEAD, THE COMPANY IS RELYING UPON THE EXEMPTION FROM REGISTRATION PROVIDED BY REGULATION D, RULE 506(c), AND OTHER APPLICABLE EXEMPTIONS FROM REGISTRATION.

THESE SECURITIES INVOLVE A HIGH DEGREE OF RISK AND NO SECONDARY MARKET CURRENTLY EXISTS FOR SHARES. IN THE EVENT AN INVESTOR DESIRES TO LIQUIDATE HIS OR HER INVESTMENT, IT IS POSSIBLE THAT HE OR SHE MAY NOT BE ABLE TO LIQUIDATE IT AT ALL OR LIQUIDATE IT ON ACCEPTABLE TERMS.

THIS PRIVATE PLACEMENT MEMORANDUM AND THE EXHIBITS HERETO ***(COLLECTIVELY, THE "MEMORANDUM")*** HAVE BEEN SUBMITTED ON A CONFIDENTIAL BASIS SOLELY FOR, AND SHOULD BE USED ONLY IN CONNECTION WITH, A PROSPECTIVE INVESTOR'S CONSIDERATION OF AN INVESTMENT IN THE SECURITIES DESCRIBED HEREIN. ITS USE FOR ANY OTHER PURPOSE IS NOT AUTHORIZED.

THIS MEMORANDUM IS NEITHER AN OFFER TO SELL NOR A SOLICITATION OF AN OFFER TO BUY THESE SECURITIES IN ANY JURISDICTION IN WHICH, OR TO ANY PERSON TO WHOM, IT WILL BE UNLAWFUL TO DO SO. THIS MEMORANDUM CONSTITUTES AN OFFER ONLY IF A PROSPECTIVE INVESTOR HAS EXECUTED AND DELIVERED THE SUBSCRIPTION DOCUMENTS TO THE MANAGEMENT.

DISTRIBUTION OF THIS MEMORANDUM, OR RETRANSMITTAL OF ITS CONTENTS, IS PROHIBITED. THE MANAGEMENT DOES NOT MAKE, AND EXPRESSLY DISCLAIMS, ANY REPRESENTATIONS OR WARRANTY AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN, AND NONE MAY BE IMPLIED.

THIS MEMORANDUM CONTAINS CERTAIN INFORMATION OF A HIGHLY CONFIDENTIAL AND PROPRIETARY NATURE. THE RECEIPT OF THIS MEMORANDUM CONSTITUTES AN AGREEMENT ON THE PART OF THE RECIPIENT HEREOF TO MAINTAIN THE CONFIDENTIALITY OF THE INFORMATION CONTAINED HEREIN OR ANY ADDITIONAL INFORMATION SUBSEQUENTLY DELIVERED IN CONNECTION HEREWITH. PROSPECTIVE INVESTORS WHO ACCEPT THIS MEMORANDUM OR BECOME AWARE OF THE INFORMATION CONTAINED HEREIN MUST UNDERSTAND AND COMPLY WITH THE EXTENSIVE FEDERAL AND STATE SECURITIES LAW RESTRICTIONS PLACED UPON THEIR ABILITY TO DISCLOSE INFORMATION CONTAINED HEREIN TO OTHERS OR TO PARTICIPATE IN OR OTHERWISE EFFECT OR FACILITATE ANY TRANSACTIONS RELATING TO ANY SECURITIES OF THE COMPANY. PROSPECTIVE INVESTORS WHO CANNOT COMPLY FULLY WITH SUCH RESTRICTIONS SHOULD NOT REVIEW THE INFORMATION CONTAINED HEREIN AND SHOULD IMMEDIALTELY RETURN THIS MEMORANDUM TO THE OFFEROR.

THE SECURITIES OFFERED HEREBY MAY NOT BE DIRECTLY OR INDIRECTLY OFFERED, SOLD OR DELIVERED TO ANY PERSON IN ANY JURISDICTION EXCEPT IN COMPLIANCE WITH APPLICABLE LAW. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITION TO ANY PERSON IN ANY STATE OR OTHER JURISDICTION IF SUCH OFFER OR SOLICATATION IS UNLAWFUL.

AS A PURCHASER OF THE SECURITIES IN A PRIVATE PLACEMENT NOT REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR OTHER APPLICABLE LAW, EACH INVESTOR SHOULD PROCEED ON THE ASSUMPTION THAT HE OR SHE MUST BEAR THE ECONOMIC RISK OF THE INVESTMENT FOR AN INDEFINITE PERIOD OF TIME BECAUSE THE SECURITIES OFFERED HEREBY MAY NOT BE RESOLD UNLESS THEY ARE SUBSEQUENTLY REGISTERED UNDER THE SECURITIES ACT OR OTHER APPLICABLE LAW, OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

ALL INVESTORS WILL BE REQUIRED TO UNDERTAKE THAT THEY WILL NOT RESELL THE SECURITIES EXCEPT IN A TRANSACTION WHICH DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT, OR OTHER APPLICABLE LAW, AS CONFIRMED BY AN ACCEPTABLE LEGAL OPINION IF SUCH LEGAL OPINION IS REQUIRED BY THE MANAGEMENT. THE SECURITIES OFFERED HEREBY WILL BEAR A LEGEND DESCRIBING THE FOREGOING RESTRICTIONS.

PROSPECTIVE INVESTORS ARE NOT TO CONSTRUE THE CONTENTS OF THIS MEMORANDUM OR ANY WRITTEN OR ORAL COMMUNICATION FROM THE MANAGEMENT OR ITS EMPLOYEES AS LEGAL, BUSINESS OR TAX ADVICE. EACH PROSPECTIVE INVESTOR SHOULD CONSULT HIS OR HER OWN ATTORNEY, BUSINESS ADVISOR

AND TAX ADVISOR AS TO LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THIS OFFERING.

THE MANAGEMENT IS MAKING NO REPRESENTATION TO AN OFFEREE OR PURCHASER OF THE SECURITIES OFFERED HEREBY REGARDING THE LEGALITY OF AN INVESTMENT THEREIN BY SUCH OFFEREE OR PURCHASER UNDER APPROPRIATE LEGAL INVESTMENT OR SIMILAR LAWS. NEITHER THE DELIVERY OF THIS MEMORANDUM AT ANY TIME NOR ANY SALE MADE PURSUANT TO THIS MEMORANDUM SHALL IMPLY THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE SET FORTH HEREIN. BY ACCEPTING DELIVERY OF THIS MEMORANDUM, EACH PROSPECTIVE INVESTOR AGREES TO RETURN IT TO THE MANAGEMENT IF THE PROSPECTIVE INVESTOR DOES NOT PURCHASE THE SECURITIES DESCRIBED HEREIN OR IF THE OFFERING IS TERMINATED.

THIS MEMORANDUM IS TO BE EMPLOYED SOLELY IN CONNECTION WITH THE PRIVATE OFFERING OF THE SECURITIES. DELIVERY OF THIS MEMORANDUM TO ANY OTHER PERSON OR IN ANY OTHER MANNER IS NOT TO BE CONSTRUED AS AN OFFER. PURCHASE OF THE SECURITIES MAY BE MADE ONLY BY PERSONS TO WHOM OFFERS ARE MADE AND THEN ONLY IN ACCORDANCE WITH THE PROCEDURES DESCRIBED IN THIS MEMORANDUM. ALL PURCHASES ARE SUBJECT TO ACCEPTANCE BY THE MANAGEMENT.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS IN CONNECTION WITH THIS OFFERING OTHER THAN THOSE CONTAINED IN THIS MEMORANDUM AND, IF GIVEN OR MADE, SUCH INFORMATION AND REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY MANAGEMENT. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF ANY OFFER TO BUY ANY SECURITIES OFFERED HEREBY TO ANY PERSON IN ANY JURISTRICTION IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL.

THIS MEMORANDUM AND THE EXHIBITS HERETO ATTACHED ARE AUTHORIZED FOR USE IN CONNECTION WITH THE OFFERING OF THE SHARES. NO ADDITIONAL UNAUTHORIZED OFFERING LITERATURE OR ADVERTISING IN WHATEVER FORM SHALL BE EMPLOYED. NO PERSON OTHER THAN THE MANAGEMENT HAS BEEN AUTHORIZED TO MAKE REPRESENTATIONS OR TO GIVE ANY INFORMATION WITH RESPECT TO THE SHARES, EXCEPT THE INFORMATION HEREIN CONTAINED.

ANY INFORMATION OR REPRESENTATIONS NOT CONTAINED HEREIN OR OTHERWISE SUPPLIED BY THE MANAGEMENT MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE MANAGEMENT OR AFFILIATES. THE MANAGEMENT HAS AGREED TO MAKE AVAILABLE TO EACH POTENTIAL INVESTOR, AND TO THEIR REPRESENTATIVES AND/OR ADVISORS, THE OPPORTUNITY TO ASK QUESTIONS AND RECEIVE ANSWERS AND OBTAIN ADDITIONAL INFORMATION CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING. THE INFORMATION IN THIS MEMORANDUM NECESSARILY INCORPORATES SIGNIFICANT ASSUMPTIONS, WHICH MAY PROVE TO BE ERRONEOUS. THEREFORE, EACH POTENTIAL INVESTOR AND HIS OR HER PURCHASER REPRESENTATIVE, IF ANY, AND/OR PROFESSIONAL ADVISOR ARE URGED TO READ IN THEIR ENTIRETY THIS PRIVATE PLACEMENT MEMORANDUM, THE EXHIBITS HERETO ATTACHED AND THOSE DOCUMENTS IN THE SUBSCRIPTION BOOKLET HEREWITH PROVIDED.

ALTHOUGH FINANCIAL ILLUSTRATIONS AS TO THE POSSIBLE ECONOMIC POTENTIAL OF A SPECIFIC OPPORTUNITY MAY BE PROVIDED WHEN SUCH OPPORTUNITY HAS BEEN SELECTED, SUCH ILLUSTRATIONS WILL NOT CONSITITUTE PROJECTIONS AS TO THE RESULTS OF AN INVESTMENT IN SUCH OPPORTUNITY.

BECAUSE THE RESULTS OF AN INVESTMENT WILL DEPEND ON A NUMBER OF HIGHLY UNCERTAIN FACTORS, IT IS IMPOSSIBLE TO MAKE ANY MEANINGFUL PREDICTIONS CONCERNING SUCH RESULTS. ANY PROJECTIONS, PREDICTIONS OR OTHER REPRESENTATIONS MADE IN CONNECTION WITH THIS OFFERING REGARDING FUTURE REVENUES OR RETURN ON INVESTMENT ARE NOT AUTHORIZED AND, IF MADE, MUST NOT BE RELIED UPON.

FOR ALL INVESTORS: THE SHARES ARE OFFERED AND SOLD PURSUANT TO EXEMPTIONS FROM REGISTRATION UNDER VARIOUS STATE SECURITIES LAWS AND UNDER THE FEDERAL SECURITIES LAWS. NEITHER THE SECURITIES AUTHORITIES OF SUCH STATES NOR THE SECURITIES AND EXCHANGE COMMISSION HAVE REVIEWED THE TERMS OF THIS OFFERING. EXCEPT IN A TRANSACTION WHICH IS REGISTERED UNDER SUCH SECURITIES LAWS OR WHICH IS EXEMPT FROM SUCH REGISTRATION, AN INVESTOR MAY NOT RESELL THE SHARES. IN ADDITION, THE SUBSCRIPTION AGREEMENT IMPOSES SUBSTANTIAL FURTHER RESTRICTIONS UPON ANY PROPOSED TRANSFER.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FUTHERMORE, THE FOREGOING AUTHORITIES

HAVE NEITHER CONFIRMED THE ACCURACY OF NOR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE ACT, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE MADE AWARE THAT THEY WOULD BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THE SECURITIES DESCRIBED HEREIN MAY NOT HAVE BEEN QUALIFIED WITH ANY STATE SECURITIES AUTHORITIES IN RELIANCE UPON THE MANAGEMENT'S BELIEF THAT THE OFFERING WILL BE CONDUCTED IN A MANNER WHICH BRINGS IT UNDER THE APPROPRIATE EXEMPTION FROM QUALIFICATION OR REGISTRATION. THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED WITH OR APPROVED (OR DISAPPROVED) BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR HAS SUCH COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE SHARES OFFERED HEREBY HAVE NOT BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933, AS AMENDED, IN RELIANCE UPON EXEMPTIONS FROM REGISTRATION PROVIDED BY REGULATION D AND OTHER APPLICABLE EXEMPTIONS FROM REGISTRATION. PROSPECTIVE INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS MEMORANDUM AS LEGAL, TAX OR INVESTMENT ADVICE. EACH PROSPECTIVE INVESTOR SHOULD CONSULT WITH HIS OR HER OWN COUNSEL ACCOUNTANT OR BUSINESS ADVISOR AS TO LEGAL, TAX AND RELATED MATTERS CONCERNING THIS INVESTMENT.

FORWARD-LOOKING STATEMENTS

Statements contained in this Private Placement Memorandum that are not historical facts are considered “forward-looking statements” (as defined in the Private Securities Litigation Reform Act of 1995). They can be identified by the use of forward-looking words such as “Believes,” “Expects,” “May,” Will,” “Should” or “Anticipates” or the negative thereof, or other variations thereon or comparable words, or by discussion of strategy that involve risks and uncertainties. Management cautions the reader that these forward-looking statements, including without limitation, statements regarding the development of the Company's business, the markets for its services, the Company's anticipated sources of financing and capital expenditures, future regulation of the Company's business, and other statements contained herein regarding matters that are not historical facts, are only predictions. No assurances can be given that such predictions will prove correct or that the anticipated future results will be achieved. Actual events or results may differ materially, either because one or more of such predictions prove to be erroneous or as a result of risks facing the Company. Such risks include, but are not limited to: The Company's ability to successfully market its services to new customers; its ability to manage growth; to obtain required permits and authorizations in a timely manner; and, regulatory, legislative and judicial developments that could cause actual results to differ materially from the future results indicated, expressed or implied in such forward-looking statements.

THE SHARES OFFERED HEREBY ARE HIGHLY SPECULATIVE, AND AN INVESTMENT INVOLVES A HIGH DEGREE OF RISK AND IMMEDIATE AND SUBSTANTIAL DILUTION FROM THE OFFERING PRICE. SEE "RISK FACTORS" AND "DILUTION."

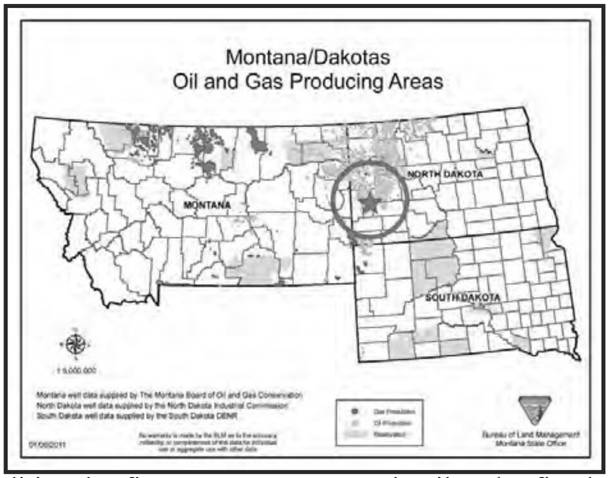
INVESTOR SUITABILITY AND OTHER MATTERS

INVESTORS SHALL BE REQUIRED TO REPRESENT THAT THEY ARE ACCREDITED INVESTORS, AND THAT THEY ARE FAMILIAR WITH AND UNDERSTAND THE TERMS, RISKS AND MERITS OF THE OFFERING DESCRIBED IN THIS MEMORANDUM AND ALL THE ATTACHMENTS HERETO. THE SHARES ARE BEING OFFERED IN A PRIVATE OFFERING DIRECTLY BY THE COMPANY TO A LIMITED NUMBER OF INDIVIDUALS OR ENTITIES MEETING CERTAIN SUITABILITY STANDARDS. INVESTORS ARE NOT TO CONSTRUE THE CONTENTS OF THIS MEMORANDUM AS LEGAL, INVESTMENT, OR TAX ADVICE. THE STATEMENTS CONTAINED HEREIN ARE BASED ON INFORMATION BELIEVED BY THE COMPANY TO BE RELIABLE. NO WARRANTY CAN BE MADE AS TO THE ACCURACY OF SUCH INFORMATION OR THAT CIRCUMSTANCES HAVE NOT CHANGED SINCE THE DATE SUCH INFORMATION WAS SUPPLIED.

MERIDIAN ENERGY GROUP, INC.
CONFIDENTIAL PRIVATE PLACEMENT
OFFERING MEMORANDUM

INTRODUCTION

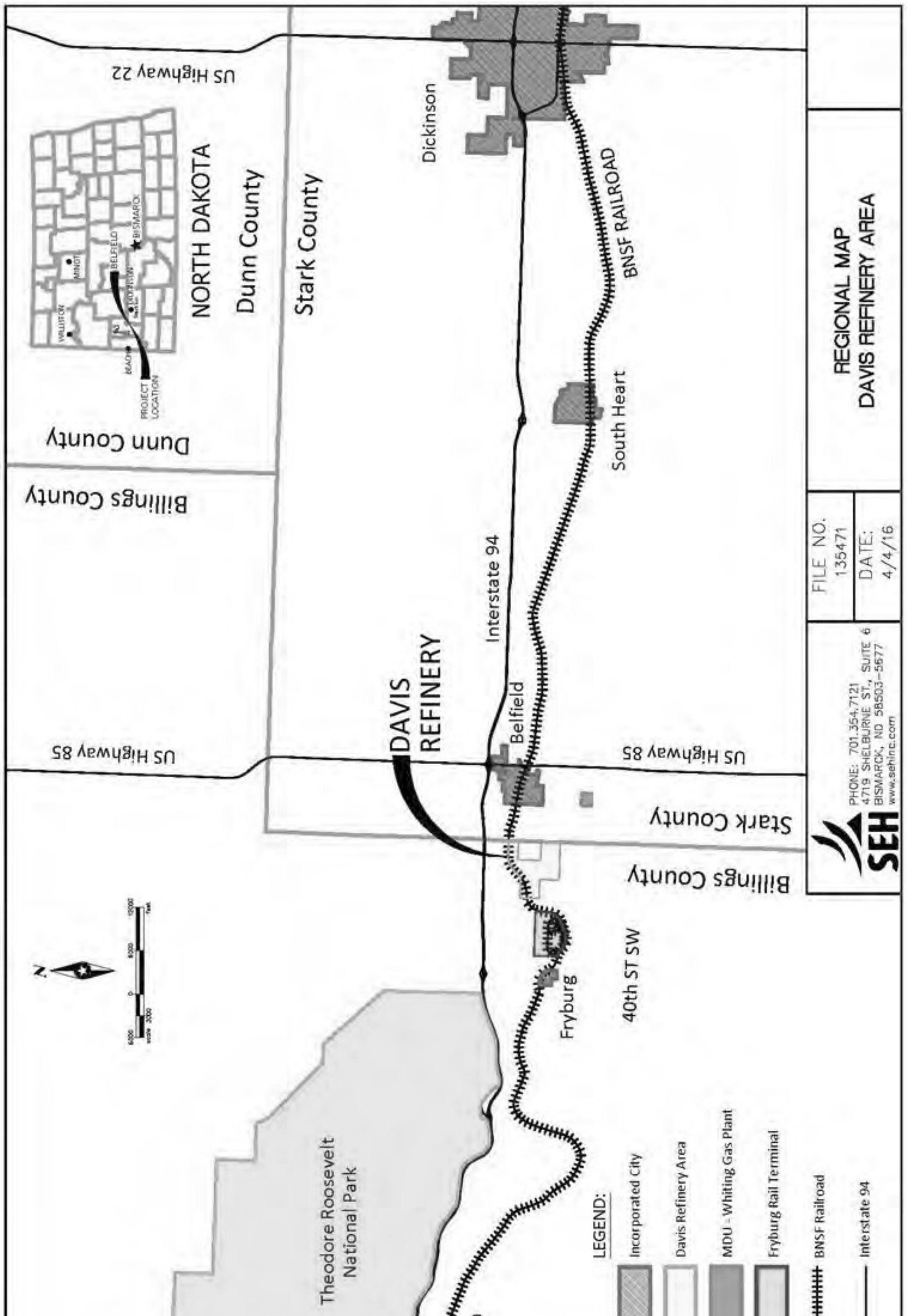
Meridian Energy Group, Inc. ***("Meridian" or the "Company")*** is a closely-held South Dakota corporation formed to build and operate the Davis Refinery ***(also "Davis" or the "Refinery")***, an approximately 55,000 barrel per day ***("bpd")*** crude oil refinery, in Billings County, North Dakota, in the heart of the Bakken Formation (see map at right and following page). By building Davis near the source of high-quality crude oil and local refined product demand, the Company can take advantage of low-cost sources of crude oil as feedstock and natural gas as refinery fuel, and thereby benefit from a significant transportation net cost advantage.



The Company intends to enter into ***"Crude Oil Supply and Product Offtake Agreements"*** with local crude producers and product distributors and offtakers. Local exploration and production ***("E&P")*** firms value Davis as a source of local demand for crude, and product distributors wish to take advantage of Davis' lower costs and higher product quality. The Company believes that these contracts protect the Refinery's operating profit margin, and significantly reduce the traditional refinery exposure to crude oil and refined product price swings.

The Refinery will be installed in two stages. Stage 1 of the Refinery is ***"Davis Light,"*** and will consist of a 27,500 bpd hydroskimming refinery, which could be completed in late 2017. In Stage 2 the Refinery will be expanded to its full 55,000 bpd capacity, with a Nelson Complexity Index of over 9, which Meridian refers to as ***"Davis Full"***. Meridian will utilize the most modern, state-of-the-art process designs, controls and systems to make the Davis Refinery one of the most technologically advanced and efficient refineries in the country. This design philosophy is being extended to the environmental controls in the Refinery, where the most advanced but proven emissions control technology is being applied comprehensively throughout the Refinery. Meridian believes that the Davis Refinery, when completed, will be one of the cleanest and most environmentally sound refineries on the planet.

Construction of Stage 1 is expected to begin with the award of the Permit to Construct ***("PTC")*** from the State of North Dakota Department of Health - Air Quality Division in mid-2017. This will enable the Company to achieve mechanical completion of Davis Light in late 2017, and full commercial operation of Davis Light in early 2018. Work on Stage 2 is expected to begin in 2018, allowing Davis Full to achieve full commercial operation in late 2019 or early 2020.


US Highway 22
NORTH DAKOTA
Dunn County
Stark County
Dickinson
BNSF RAILROAD
South Heart
Dunn County
Billings County
Interstate 94
DAVIS REFINERY
Belfield
US Highway 85
US Highway 85
Stark County
Billings County
Fryburg
40th ST SW
Theodore Roosevelt National Park
Medora
LEGEND:
Incorporated City
Davis Refinery Area
MDU - Whiting Gas Plant
Fryburg Rail Terminal
BNSF Railroad
Interstate 94
REGIONAL MAP
DAVIS REFINERY AREA
FILE NO.
135471
DATE:
4/4/16
SEH
PHONE: 701.354.7121
4719 SHELBURNE ST., SUITE 6
BISMARCK, ND 58503-5677
www.sehinc.com

SUMMARY OF THE OFFERING

The following Summary is qualified in its entirety by the detailed information appearing elsewhere in this Memorandum. See "Risk Factors" below for important information for prospective Investors.

The Offering:	Meridian is offering up to 6,000,000 shares of its Common Stock ***(the "Shares")*** for purchase by Accredited Investors at an Offering Price of Five Dollars ($5.00) per Share, for Thirty Million Dollars ($30,000,000.00) in gross proceeds. The minimum subscription amount is 5,000 Shares for a purchase price of Twenty-five Thousand Dollars ($25,000.00). There is no minimum placement of Shares and the Company will apply the net proceeds of this Offering to the uses described below as those net proceeds become available.
Use of Funds:	The ***"Uses of Funds"*** table on page 13 below summarizes the Company's current estimates of the uses of the proceeds from the Offering. However, the amounts budgeted for the listed activities, and the priority of those expenditures, will be subject to change by the Company in its best business judgment. Management is also empowered to alter the business plan and endeavors of the Company, and the use of the proceeds of this Offering, if, in its sole discretion, it is deemed to be in the best interest of Shareholders.
Subscription Materials, Instructions to Investors:	The Subscription Agreement is attached as Exhibit 2 and must be completed by all prospective investors and returned to the Company in accordance with the instructions included therein. The Subscription Agreement includes certain Investor Suitability Requirements that the Investor must comply with, including representations and warranties of the Company, of the Investor, and covenants of the Company reflecting the provisions of the Offering.
Liquidity Plan - Exit Strategy:	The Company intends to achieve a liquidity event either by a public listing of the Shares, such as through an IPO, or by sale of the Company, following the start-up and full production of the Refinery, projected to be within 3 to 5 years.

Investment Highlights

- Meridian is building the Davis Refinery where it will enjoy significant advantages in crude oil acquisition, transportation costs, and refined product distribution
- The Davis Refinery will be completed at a capital cost that is significantly lower than industry averages, and those savings translate into a substantial competitive advantage
- Meridian's crude and product contracting strategy will greatly reduce risk exposure from commodity price fluctuations
- Meridian believes that its Common Stock will see a significant increase in per-share value when the Refinery achieves full commercial operation
- Meridian will begin planning to create a liquidity event, either by a public listing, sale or merger, when Davis Full is brought into commercial operation.

RISK FACTORS

An investment in this Offering is a risky and speculative investment. Investors should carefully consider these Risk Factors in addition to the other information in this Memorandum before deciding to invest. Each Risk Factor could adversely affect the Company's business, its operating results and financial condition, and the value of an investment in Meridian. It is not possible to fully define and list every possible risk associated with establishing a business such as that of the Meridian's. In addition to all common and uncommon, known and unknown risks associated with the start-up and growth of any company such as Meridian, which could never be completely delineated, but which includes the normal challenges facing any development stage company, Meridian has identified the following risks:

Demand for Products and Services Impacted by Changes in Oil and Gas Pricing - The financial performance of the Refinery and of the Company will depend on the market for, and the price of, both its raw material feedstock crude oil and the refined products it produces. Declines, as well as increases, in oil and gas prices, and the price for refined products, could result in project modifications, delays or cancellations, general business disruptions, and delays in payment of amounts owed to the Company. The Company believes that its crude supply and product distribution strategy will substantially mitigate this risk, but there is no certain assurance that this strategy will do so.

Environmental Compliance Costs and Liabilities - The Company will be subject to stringent laws and regulations relating to importation and use of hazardous materials, and to environmental protection legislation, including laws and regulations governing air emissions, water discharges and waste management. No assurance can be made that the cost of compliance with such laws, rules and regulations in the future will not have an adverse effect on the operations and profitability of the Company. The Company has invested significant resources into engineering the Refinery to incorporate best available emission control technology throughout the facility.

Skilled and Key Personnel - The Company will require highly skilled personnel to operate and provide technical services and support for our business. The success of the Company depends on the expertise, experience, and continued services of its officers and key employees, and their loss would have a material adverse effect on the Company. The Company does not maintain key man life insurance on any of its officers or employees. No assurance can be made that qualified personnel will be available for hire by the Company and a lack of skilled labor, technical workers, management and executives could have a material adverse effect on the Company.

Limited Operating History - The Company is a development stage firm that has no operating history. Meridian faces all the risks that are inherent in a start-up. The limited operating history of the Company is not sufficient upon which to base any evaluation of its performance and prospects, which must be considered in light of the risks involved in a startup in an industry characterized by rapid change, regulatory reform, and intense competition.

Evolving Market - The markets that Meridian will serve are undergoing substantial change. No assurance can be made the Company's planned operations, crude-product tolling strategy, or future management decisions will result in profitable operations in the future. In the event decisions are made that incorrectly anticipate market conditions, it may have a material adverse effect on the Company's operations and profitability.

Significant Capital Requirements and Dependence on Further Financing - Due to the costs of project development and the substantial capital costs of its facilities, the Company is dependent on future financings for its success. There is no assurance that the Company will be able to secure sufficient capital investment at acceptable rates and conditions that would allow the Company to execute its planned business strategy and achieve profitable commercial operation of the Refinery.

Losses - Meridian has incurred losses since its inception and will incur future losses, at least until full commercial operation of the Refinery commences.

Competition - Meridian will face significant competition, and many competitors are large, publicly held firms, which have access to greater resources and financing than Meridian. There is no assurance that the Company will be able to compete effectively in the market against more established and better financed competitors. Failure to do so could have a material adverse effect on operations and profits.

No Minimum Amount; No Escrow; Irrevocability of Subscriptions - There is no minimum amount that must be raised in this Offering, and there is no assurance that a sufficient amount of proceeds will be raised. No escrow account has been established and all subscription funds will be paid directly to the Company. Subscriptions are irrevocable.

Dilution - Based upon the differential between the cost basis of existing interests in the Company, and any economic interest purchased by a new investor, the interests acquired by a new investor will probably experience substantial immediate dilution. In addition, future capital needs may necessitate the raising of additional equity, which will have a further dilutive effect on the value of the new interests.

Dependence on Outside Entities - Management, especially in the early stages of developing the Company, and thereafter from time to time, will be dependent upon outside entities over which it has no control for the execution of its business plans. Such outside entities include engineers, architects, suppliers, manufacturers, contractors, financial professionals, governmental permitting authorities and regulatory agencies, taxing authorities, and potentially others. Any adverse events, policies or rulings that affect or are disseminated by these entities could have a material adverse effect on the Company's operations. These events could cause material delays, cost over-runs, cancellations, re-negotiations, or other events, which could have a material adverse effect on the Company's results.

Uninsured Losses - The Company intends to obtain comprehensive insurance, including liability, fire and extended coverage, as is customarily obtained by business entities. Certain types of losses of a catastrophic nature, however, such as losses resulting from floods, tornadoes, thunderstorms and earthquakes, are uninsurable or not economically insurable to the full extent of potential loss. Such "Acts of God," work stoppages, regulatory actions or other causes, could interrupt operations and adversely affect the Company's results of operations.

Lack of Public Market - The Shares have not been registered under the Securities Act of 1933, as amended ***(the "Act"),*** in reliance on various exemptions. Any resale, pledge, assignment or other transfers of Shares are prohibited unless subsequently registered or there is an exemption from registration provisions of the Act or such state laws. An investor will not be able to request registration, and the Company does not intend to register Shares for resale in the immediate future. A market for the Company's securities is not expected to develop in the immediate future.

Management's Discretionary Control over Proceeds - Although the Company anticipates that it will apply the net proceeds of its financing as described herein, Management will have complete discretionary control over the utilization of the funds and there can be no assurance as to the manner or time in which said funds will be utilized.

Variance from Financial Forecasts or Projections - The Financial Forecast referred to herein was prepared by the Company on the basis of assumptions described in the Forecast. There is no assurance those assumptions will prove to be accurate, and the Forecast may not correctly reflect the results of future operations or the financial consequences of an investment in the Company. Actual results may vary materially from the Forecast results.

Litigation Risk - The Company is not involved in any litigation, nor has any litigation been threatened. There can be no assurance that the Company will not be engaged in litigation, either as a petitioner or respondent in the future. Such litigation could have a material adverse effect on the Company.

Regulations - Oil and gas production, transportation, and processing, and related energy-industry services, have historically been provided by private companies that are subject to substantial regulation at the state and federal levels, or by public agencies. Company operations will be subject to extensive regulatory controls on air emissions, water discharges, waste management and the cleanup of contamination that can require costly compliance measures. If the Company fails to comply with environmental requirements, it may be subject to administrative, civil and criminal proceedings by state and federal authorities, as well as civil proceedings by environmental groups and other individuals.

Insurance - In addition to necessary General Liability Insurance and Workers Compensation Insurance, Meridian has acquired Directors & Officers Liability Insurance payable to the directors and officers of the company, or to Meridian itself, as indemnification (reimbursement) for losses or advancement of defense costs in the event Meridian (or any of its Directors or Officers) suffers such a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers of the Company. This insurance ensures that Meridian can attract and retain the most capable people to serve as Officers and Directors of Meridian.

DESCRIPTION OF SECURITIES AND THE OFFERING

The Shares and Principal Shareholders

This Offering is for shares of Common Stock in Meridian. The Company has authorized 40 million shares of Common Stock, and 10 million shares of Preferred Stock. No Preferred Stock has been issued, nor is currently planned to be issued. The table at right sets forth the beneficial ownership of the Common Stock of Meridian by each stockholder who is known by us to beneficially own 5% or more of Common Shares, and does not of course include any of the Shares to be issued in connection with the Offering. The Shareholder list does show the allowance for the reservation of warrants to acquire Common Stock in an amount equal to 25% of the number of Common Stock Shares to be issued in the Offering, for use as an incentive in the Offering. To the extent any such warrants are issued, they will be 5-year warrants with a strike price equal to a 5% premium over the Offering Price in the Offering.

MERIDIAN PRINCIPAL SHAREHOLDERS

Common Shareholder Class	Common Shares	% Total
Davis Family Partners LLP	6,460,000	24.45%
Management (as a group)	2,500,000	9.46%
The Norris E. Mitchell Trust	2,800,000	10.60%
Balance of Unlisted Shareholders	14,663,322	55.49%
Totals	26,423,322	100.00%

Capitalization

The capitalization of the Company is shown in the table below, and reflects the impact of the Offering of seven and a half million (7,500,000) shares ($30mm in gross proceeds). This Offering originally allocated up to six million (6,000,000) shares of Common Stock to be sold at $2 per share, and approximately one and a half million (1,500,000) shares of stock have been sold under that Offering to–date. The previous Offering was closed at this price because the Company had achieved significant milestones and entered into certain agreements leading the Company to regard the $2 offering price to be unfairly low in comparison to the value that the Company has achieved. The Company is resuming the Offering at the $5 per share Offering Price reflected herein. In order to facilitate the Offering, and to maximize the funding available from the Offering to move the Refinery forward, the Davis Family Partners have agreed to release back to the Company one million (1,000,000) shares of its common stock to be sold and reissued as part of the Offering. This allows the Company to raise an additional $5,000,000 in this Offering for use in the Refinery without adding to the dilution of any other shareholder of Meridian.

MERIDIAN CAPITALIZATION TABLE

Common Shareholder Class	Common Shares	Options & Warrants	Total Shares	% Total
Founders, Friends & Family, Mgmt	16,775,000	2,553,380	19,328,380	63.8%
Private Placements at $2 per share	1,990,430	-	1,990,430	6.6%
Pre-Offering	18,765,430	2,553,380	21,318,810	70.3%
Offering at $5 per share	7,657,892	1,342,108	9,000,000	29.7%
Total Capitalization	26,423,322	3,895,488	30,318,810	100.0%

Dilution

The Company has raised a substantial amount of funding on a negotiated basis from “Friends and Family” investors, who invested through convertible notes in the Company. There will be substantial and immediate dilution of all shares of equity, or rights to shares of equity, in the Company upon exercise of the conversion rights by Friends and Family investors of the Note portion of their investment. In addition, the will be substantial and immediate dilution of all shares of equity, or rights to shares of equity, in the Company, by Investors in this Offering by purchase of the Shares, and by any award of warrants in connection with the Offering. There will also be incentive-based warrants connected to this offering. Dilution is the amount by which the Offering Price paid by the purchasers of Shares sold in this Offering will exceed the pro forma net tangible book value per share after the Offering. The Company is a development stage Company, and prior to the receipt of any proceeds from this Offering has a small negative book value, so such dilution will be substantial.

Secured Notes
The Company has also initiated discussions of a convertible secured note of up to $40mm, with an investment group which would enable the Company to acquire certain process equipment important to the Refinery ***(the "Notes")***. If consummated, the Notes would be convertible in common stock in the company at the discretion of the holder(s) of the Note, and would result in substantial additional dilution to the shareholders.

Use of Proceeds
The Company anticipates that the proceeds of the Offering will be in general accordance with the allocations shown in the table at right, and described in the Use of Funds on page 8. However, please note that Management will have complete discretionary control over the budgeting, allocation, prioritization and utilization of the funds, and of the timing of those expenditures. **<u>There can be no assurance as to the actual ultimate application of the proceeds, or as to the actual timing of those expenditures.</u>**

USES OF OFFERING PROCEEDS	
Costs of Issuance	$ 7,500,000
Engineering	3,000,000
Technology Licensing, Royalties	2,000,000
Permitting	1,500,000
Land Purchases	5,500,000
Site Preparation	3,500,000
Equipment Purchases	4,000,000
Project Management, Company Overhead	1,000,000
Risk Management & Project Financing	1,000,000
Other Development Costs	250,000
Reserves, Contingency	750,000
Total Uses of Proceeds	$ 30,000,000

Plan of Distribution
The Company has not engaged any placement agent in connection with this Offering. Sale of the Shares will be made directly by the Company's officers, directors, and employees, some of whom will receive compensation for having assisted in the sale of Shares. The Company reserves the right to enter into agreements with one or more registered broker-dealers pursuant to which the Company will pay those broker-dealers a commission on any funds raised by them. The terms on which the Company is offering the Shares, and the terms, interest rate, maturity date, collateral and other terms of the Notes, and the price of the Shares, have all been determined solely by the Company, and those terms and conditions do not necessarily bear any relationship to the assets, book value or potential earnings of us or any other recognized criteria of value.

Selected Financial Data, Management Discussion of Financial Condition
Meridian has finalized its year to date 2015 financial statements, and engaged Hall & Company as its independent audit firm to complete the initial audit of the Company. That audit has been completed, and copies of the audited financials are available to the recipients of this Memorandum upon request. The Company is a development stage firm, and currently has a small negative book value. Meridian is currently engaging and planning for the 2016 financial statement audit. Completion is expected late in the first quarter of 2017 and will be available for distribution subsequent to that date. The Company is a development stage firm, and currently has a small negative book value. **<u>As a development stage firm, an investment in the Company, including an investment in this Offering, is subject to a very high degree of risk</u>.**

Certain Transactions, Legal Matters
The Company is the successor in interest to a North Dakota Limited Liability Partnership named Meridian Energy Group, LLP ***(the "Meridian Partnership")***, which was formed to acquire the Site for the Refinery. The principal and current controlling owner of the Partnership is the Davis Family Partners, LLP ***(the "Davis Partnership")***, which was the original entity formed by the Davis family to develop and build the Refinery. This was necessary because, until July 6th, 2016 when the Site was re-zoned for industrial use, the Site was zoned as agricultural land, and under North Dakota law no corporation can own agricultural

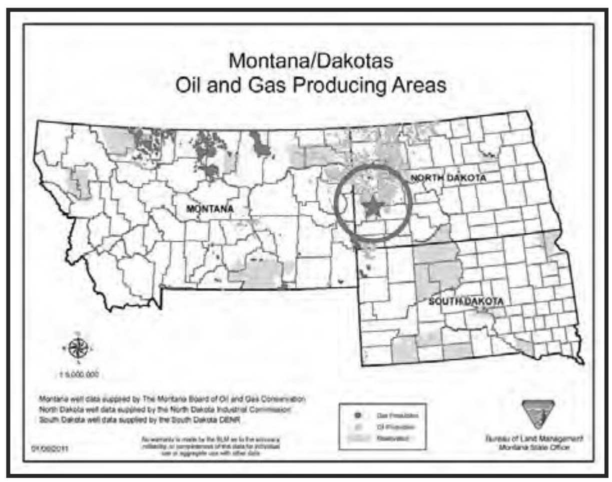
property. The Site was originally optioned by Middletown Farm & Cattle Company LLC ***(“Middletown”)***, a North Dakota farming limited liability company, and the Meridian Partnership has since obtained from Middletown a full assignment of rights under that option-purchase agreement. It is the intent of the Meridian Partnership, the Davis Partnership and the Company, that prior to the Refinery project financing closing and Site purchase, the Meridian Partnership will be merged into the Company such that the Meridian Partnership’s entire right, title and interest in the Site and the Refinery will reside within the Company. Other than the aforementioned relationships, neither the Company nor its Management is aware of any material transactions or agreements between or amongst the Company, its Management, or any party to any project-related agreement or relationship that would create a conflict of interest. The Company is not a party to any pending legal actions or proceedings, and the Company is not aware that any such actions are likely to be initiated in the near future.

BUSINESS OF THE COMPANY

The Company

Meridian Energy Group, Inc. ***(“Meridian” or the "Company")*** is a closely-held South Dakota corporation formed to build and operate the Davis Refinery ***(also “Davis” or the “Refinery”)***, an approximately 55,000 barrel per day ***(“bpd”)*** crude oil refinery, in Billings County, North Dakota, in the heart of the Bakken Formation (see map at right and on page 7). By building Davis near the source of crude oil and local refined product demand, the Company can take advantage of low-cost sources of crude oil as feedstock and natural gas as refinery fuel, and thereby benefit from a significant transportation net cost advantage.

The Company intends to enter into agreements with local crude producers and product distributors and offtakers, designed to reduce the Company’s exposure to crude and product prices significantly. Local exploration and production ***(“E&P”)*** firms value Davis as a source of local demand for crude, and product distributors and offtakers will enter long term contracts to take advantage of Davis’ lower production costs. The Company believes that these contracts will protect the Refinery’s minimum operating profit margin and significantly reduce the traditional refinery exposure to crude and refined product price swings The Company will also engage in market-based hedging strategies to mitigate residual pricing and demand risks.



The Refinery will be installed in two stages. Stage 1 of the Refinery will consist of a 27,500 bpd hydroskimming refinery called Davis Light, and could be completed in 2017. In Stage 2, the Refinery will be expanded to its full 55,000 bpd capacity, with a Nelson Complexity Index of over 9, called Davis Full. The Company is designing the Davis Refinery and arranging for its construction in a manner that substantially reduced the capital cost of the Refinery and the construction schedule, creating substantial competitive advantages.

Although fabrication and purchase of long lead-time equipment items can begin sooner, actual field construction of Davis Light is expected to begin with the award of the Permit to Construct from the State of North Dakota Department of Health - Air Quality Division in mid-2017. If this permit is awarded on the anticipated schedule, the Company believes that it will be able to achieve mechanical completion of Stage 1 in late 2017, and full commercial operation of Davis Light by early 2018. If this schedule is achieved, then the Company also expects that field erection and installation of Stage 2 is expected to begin in 2018, and expects that Davis Full will achieve full commercial operation in late 2019 or early 2020. Note that the Davis Refinery schedule is dependent on the award of permits, the timing of which is beyond the control of the Company.

Revenue Model

Overview - Meridian has performed sufficient engineering and process optimization studies to resume the negotiation of product offtake arrangements with various distribution companies in the Bakken areas. The Company intends to enter into agreements with crude producers and product distributors/offtakers, under which Meridian will purchase crude oil and have it delivered to the Refinery, where it will be converted into finished products. Meridian will have a trading and marketing team that will engage in risk management activities to substantially mitigate price risks. The Company is seeking to enter into long-term Agreements with product distribution/offtake firms that will be in the form of commitments from these firms to purchase definitive quantities of refined products under a product pricing model incorporating a discount off of spot market prices that reflects the Company's lower production costs. The Company has several negotiations in progress. Meridian has performed long-term marketing and strategic optimization studies, to provide comprehensive market, logistics and pricing research and analysis of the crude and refined product markets relevant to the Refinery, and to support the long-term marketing strategy.

Feedstock Supply - The long-term contracts that are the basis of the Company's business model will provide for the long term supply of crude oil and natural gas for the Refinery. The crude oil will be delivered either by truck or pipeline, and the natural gas will be delivered by pipeline. The Refinery will have substantial tankage for storage of crude oil feedstock.

Product Sales - The Davis Light Refinery will produce gasoline, aviation fuel, diesel fuel, and atmospheric tank bottoms, and the completed Davis Full Refinery will produce a complete and diverse product slate. To a certain extent, the precise final Davis Full product slate of the Refinery will be determined by the characteristics of the crude oil brought into the Refinery, the operating objectives of the Refinery, and the requirements of the Company's Agreements. The products from the Refinery will be shipped out by rail, highway and pipeline, which is why the location of the Refinery Site is so important. A substantial portion of the refined products from the Refinery will consist of near zero-sulfur diesel, which the EPA has mandated for all diesel and jet fuels by 2025. Because the Refinery is being engineered to take advantage of all of the latest advancements in technology, and because most Bakken crudes are relatively low in sulfur content, the Refinery will enjoy a distinct advantage over other refiners. Because of a lack of refining capacity in the state, under certain market conditions, North Dakota imports a large portion of its daily needs for diesel fuel, gasoline, jet fuel and specialty chemicals from distant refineries at great expense. Some of those refined products come from the very same crude oil feedstock that was exported from the Bakken. In addition to the liquid fuels produced, the Refinery will have the option of producing certain high value products, including base lube stock and waxes.

The Refinery Site

The Company will build and operate the Davis Refinery on a total of 715 acres of property that it has optioned, and will be acquiring, in Billings County, North Dakota ***(the "Site")***. The Site is located near the major oil and gas producing operations of the Bakken, and the Site is in close proximity to major north-south and east-west highways and oil and gas pipeline systems. The Burlington Northern Santa Fe ***("BNSF")*** primary railway line runs through the Site, and the Site is located near two pipeline and rail terminals. The Company is negotiating options on additional property that would increase the size of the Site to nearly 2,000 contiguous acres. The Refinery will not be the only facility operating on the Site. The existing landowner owns and operates various grain drying and loadout facilities on the property, and those facilities will be relocated on the Site and continue in operation. Other agricultural processing firms have expressed an interest in locating new facilities on the Site because it will offer them access to rail transport and reliable sources of heat and power, and the Company will promote such additional sources of revenue to Meridian and jobs and opportunity to the local community.

The Davis Refinery

Project Description - The Davis Refinery, in its Davis Full configuration, will be an approximately 55,000 bpd high-conversion crude oil refinery. When completed, the Refinery is expected to have a Nelson Complexity Index of over 9, and will be capable of utilizing a variety of local Bakken crude oil feedstocks to produce a full product slate of liquid fuels, petrochemical intermediates and specialty chemicals. Because Bakken crude oil is a light sweet crude, Davis Full, operating at a complexity of over 9, is more competitive than larger more complex refineries that process crude oil having lower gravity and higher sulfur and acid contents.

Refinery Operations - Once it is fully constructed and operational, the Refinery will utilize conventional distillation and high conversion technology to process feedstock crude oils into a full slate of refined products. Meridian intends to install and operate the refinery in two general stages. Stage 1 of the Refinery, or Davis Light, is a hydroskimming facility designed to process up to 27,500 bpd of crude oil feedstock to produce gasoline, jet fuel, low sulfur diesel, and low sulfur fuel oil. The Refinery will be brought to full capacity as a result of Stage 2, at which time it will process up to 55,000 bpd of crude oil feedstock into a full slate of refined products. Copies of the Refinery process flow diagrams for both Davis Light and Davis Full are available on request. A preliminary plot plan of the Refinery is inserted below.

Feedstock to the Refinery will be delivered via a combination of pipeline, truck, and rail and pumped into storage tanks. From the storage tanks crude oil will be fed to Crude Atmospheric Distillation Units to separate feedstock into Naphtha, Kerosene and Diesel which will be sent to other units for further processing. From the overhead hydrocarbon liquid product of the atmospheric units Fuel Gas, Propane and Butane will be obtained. Butanes from the atmospheric distillation units will undergo further processing in the Isomerization and Alkylation units to obtain alkylate for the gasoline blending stock. Crude residues from the atmospheric distillation units will be sent to a vacuum distillation unit for further fractionation.

Intermediates from the vacuum distillation are sent to a Hydrotreating and Fluid Catalytic Cracking (FCC) Units for conversion into lighter products such as LPG, gasolines, light cycle oil, and decant oil. Gasoline from the FCC Unit will be further treated in a Merox Unit prior to being sent to the gasoline blending stock.

Light Naphtha from the atmospheric distillation units will undergo further processing through a Merox unit to meet gasoline blending specifications. Heavy Naphtha from the atmospheric distillation units will pass through a Hydrotreater prior to being combined with heavy naphthas produced in the FCC Hydrotreater. The combined naphtha streams will be fed to two Platformer Units that will process the low-octane components to obtain higher octane reformate to be used in gasoline blending. The Kerosene cut from the atmospheric distillation unit will be further processed in the Jet/Kerosene Merox Unit to meet Jet Fuel product specifications. The Diesel cut will be sent through a middle distillate Hydrotreating Unit where sulfur and nitrogen are removed to produce finished product.

To support the plant's main processes an amine unit will remove H_2S from plant off-gas streams, a hydrogen unit will process amine-treated off-gases to generate high purity hydrogen, and a sulfur recovery unit will convert removed H_2S to elemental sulfur. Ancillary equipment for the refinery will include utilities such as Fresh Water, Fire Water, Cooling Water, Demineralized Water, Steam Generation, Condensate, Plant Air, Instrument Air, Electrical Distribution and Emergency Power Supply, Stormwater and Waste Water Treatment. A tank farm will include incoming feedstock tankage as well as refined product storage. Loading facilities will include accommodations for both truck and rail transportation. Refinery buildings will include the main control room, administrative offices, and maintenance shop and warehousing.

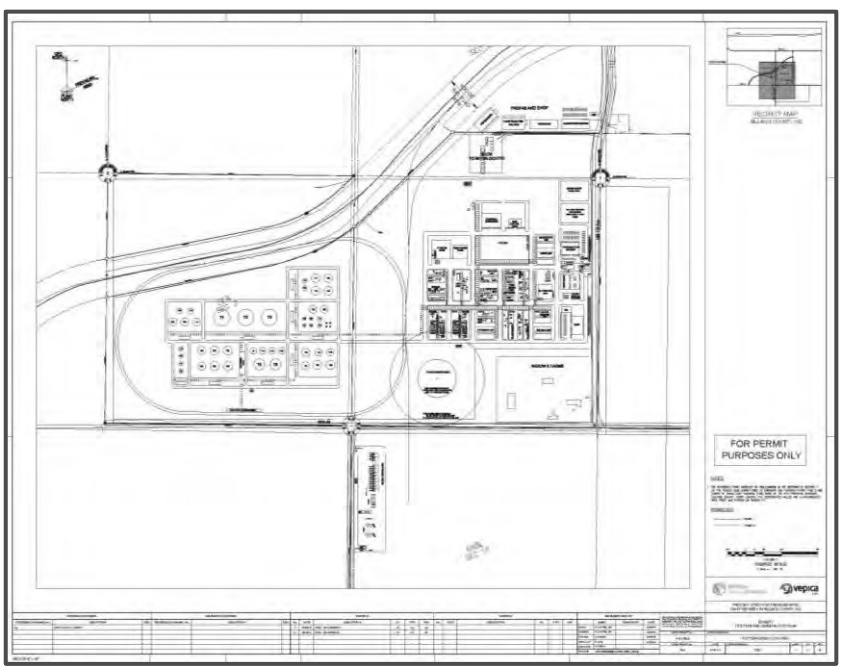
Davis Refinery Project Execution

Basic Equipment, Inc. - In December, 2015, Meridian entered into a Memorandum of Understanding ***(the "MOU")*** with Basic Equipment, Inc. (www.basic-equipment.com), a Houston-based fabrication and construction firm ***("Basic")***, under which: **(a)** Basic will actively support Meridian in the engineering and design, and the construction planning, of the Refinery (see "Vepica USA, Inc." below); and, **(b)** Basic and Meridian will work together to finalize a comprehensive, turnkey engineering, procurement and construction agreement ***(the "EPC Agreement")*** utilizing a joint venture in which Basic will participate under terms and conditions that satisfy the Company's technical, operating, risk management and project financing requirements. Basic's qualifications to play a leading role in the joint venture that will become the Refinery's turnkey EPC contractor is exemplified by Basic's recent completion of a 25,000 bpsd crude topping unit in Houston, in part incorporating used equipment, in a total project schedule of 18 months, and at a total installed cost of less than $100mm.

Vepica USA, Inc. - In December, 2015 and July, 2016, Meridian entered into a series of engineering services agreements ***(the "Engineering Agreements")*** with the Houston offices of Vepica USA, Inc. (www.vepica.com) ***("Vepica")*** under which Vepica has been: **(a)** optimizing the design and operating plan for the Refinery; **(b)** developing site plans and emissions data for the Refinery for use by Meridian in the preparation of land use and environmental permitting applications; and, **(c)** establishing Refinery project definition and performance requirements as the fundamental standard for performance under the EPC Agreement.

Process Licensor - Meridian has entered into a process license agreement with Axens USA, Inc. (http://usa.axens.net/en/) (the ***"License Agreement"***) a leading international provider of advanced energy and chemical industry technologies, catalysts, adsorbents and services, with a focus on the conversion of oil and natural gas to clean fuels and chemicals, and the production and purification of petrochemical intermediates. The License Agreement with Axens covers the proprietary processing unit operations of the Refinery.

The EPC Agreement - Subject to successful negotiations, which are currently ongoing, Meridian intends to enter into a comprehensive turnkey, fixed price, performance guaranteed and bonded design, procurement and construction agreement under which Davis Light will be completed and placed into commercial operation (the ***"EPC Agreement"***). The Company intends that the EPC Agreement will incorporate the two-stage approach described above, reduce project capital and operating costs, shorten the project schedule, substantially mitigate Refinery completion and operating performance risks, and create significant competitive advantages, including the capital efficiency that is the basis of the tolling pricing model.



Other Important Relationships - Meridian has engaged SEH, Inc. (www.sehinc.com), to perform the site survey and geotechnical analysis for the Refinery site, to undertake a thorough water availability study for Refinery water requirements and to perform feasibility studies of several options for both crude supply and product distribution pipelines to serve the Refinery. Meridian has engaged Zia Engineering & Environmental Consultants, Inc. (www.ziaeec.com) to provide air emissions dispersion modelling analysis to support preparation of the Refinery air quality permit application and related emissions control design. Meridian has also completed an engineering services agreement with Trailhead Engineering Inc. (www.trailheadeng.com) (***"Trailhead"***), under which Trailhead will act as Meridian's owner's engineer for the design and construction of the Refinery.

Overall Program Schedule - The Company has initiated engineering design, and submitted its rezoning and conditional use permit application on March 22nd, 2016. On July 6, 2016, the Billings County Board of Commissioners unanimously approved the Company's rezoning and conditional use permit (CUP) application. On October 17th, 2016, the Company completed the submission of its Permit to Construct (PTC) application to the Air Quality Division of the North Dakota Department of Health. Detailed design of Davis Light is proceeding in parallel with the project financing activities, which Meridian hopes to result in an initial financial closing to fund fabrication and site work on Stage 1 of the Refinery during the first quarter of 2017. Should approval of the PTC application be received as expected in mid-2017, then actual erection and installation of process units will proceed immediately thereafter, and Davis Light is expected to achieve mechanical completion in late 2017, and be in full commercial operation by early 2018. The design, permitting, construction and startup of Stage 2 will follow Stage 1 by eighteen to twenty-four months.

Permits and Approvals

The State of North Dakota Department of Health will process the Refinery's applications for Air Quality and Water Quality permits for the project, and Billings County has handled the Refinery rezoning and land use permitting. In early January, Meridian held initial meetings with state and local policy makers and permitting authorities, setting the stage for the filing of permit applications. The Company has invested substantial resources in researching the permitting and approval process, and in establishing relationships with the relevant state and local officials. On March 22nd, 2016, the Company submitted its rezoning and CUP application to the Billings County Planning Commission, who is the lead agency for land use, zoning and environmental permits, with support from North Dakota governmental agencies for air and water quality. On July 6, 2016 the Company received unanimous approval of its CUP application. Vepica, with support from ZIA EEC, has completed emissions air dispersal modelling of Refinery operations and related emissions control engineering as the basis for the Company's Air Quality PTC application to the State of North Dakota Department of Health, and the Company submitted the application on October 17th, 2016. Because of the comprehensive use of best available control technology (BACT) throughout the Refinery, Meridian filed the PTC application on the basis of the Refinery qualifying as a Synthetic Minor Source. The Company has invested substantial resources for this PTC application, and will make a substantial investment in emission control technology and equipment for the Refinery, because of the proximity of the Refinery to the Theodore Roosevelt National Park. The Refinery will also require additional permits for such things as water allocations, wastewater disposal, and numerous pre-construction permits during the course of the Refinery buildout.

The U.S. Refinery Industry and Market

Crude oil in its raw state is not a useful product. Refineries separate the crude oil into useful products, typically grouped into three categories: Light Distillates (gasoline, naphtha), Middle Distillates (diesel and jet fuel), and Heavy Distillates (lubricants, fuel oil, wax, asphalt).

According to the U.S. Department of Energy's Energy Information Administration ***("EIA")***, there were 141 operable refineries in place in the United States as of January 2015, having a total processing capacity of 18.3 mm bpd. However, during that time domestic oil production has doubled and demand for refined goods, from gasoline, to plastics and asphalt are at record levels. Refinery utilization statistics kept by the EIA show seasonal trends in terms of the percentage of capacity available that was used, with winter months hovering in the mid to high eighties and summer months recording levels in the low nineties percentile. In 2015 July utilization figures were at 95.1%, the highest number recorded since 2004. In 2015, the U. S. consumed 3.38 billion barrels of gasoline, the second highest annual demand ever recorded and up from

3.17 billion barrels in 2012, despite the gains in fuel efficiency in recent years. Refinery capacity has grown over the years, from 16.2 million barrels per day in 1999 up to 17.9 million barrels per day in 2015, an increase of 9%, but only an increase of one half of one percent per annum on average. Several new regulations that effect refineries are on the horizon, including a mandate by the EPA for zero sulfur transportation fuels by 2025. Existing refineries will need to undergo significant and expensive retooling to comply. The Davis Refinery will be compliant from start-up, providing Meridian with a competitive advantage.

Shale oil was first discovered in the area of western North Dakota known as the Bakken formation several decades ago. However, until recently, oil and gas E&P companies found it cost prohibitive to produce and the major field were largely overlooked. In 2007, companies returned to the Bakken with new techniques and began to produce significant amounts of crude oil from the shale formation. By 2009, a full blown oil boom was underway and North Dakota became a major domestic producer, forever changing the dynamics of the oil and gas industry. In recent years, North Dakota surpassed Alaska and California to become the nation's second largest oil producing state, on the way to helping the U.S. reclaim its position as the world's number one oil producer. Per capita income doubled and North Dakota now ranks number two in the country in that category. Today, over 1 million barrels of oil are produced every day in the Bakken. Approximately 93% of the oil, however, is shipped out of state for refining. North Dakota only has 2 operating refineries. One is a plant in Bismarck operated by Tesoro with a capacity of 56,000 barrels per day. It was built in the 1950's. The other is a new, 20,000 bpd refinery 18 miles east of the Site.

MANAGEMENT

Board of Directors and Executive Officers

William C. Prentice, Chairman and Chief Executive Officer - Mr. Prentice is the Chairman and CEO of Meridian Energy Group, Inc., and is directing its design, construction and operation of a high-conversion crude oil refinery in North Dakota. Mr. Prentice began his career as an engineer for Flour Corporation. Mr. Prentice has served in management positions at a range of firms including Askew, Kabala & Co., Competisys, Mesquite Lake, Western Power Group, Inc. and Ultrasystems, Inc. He holds a Master's Degree from UC Irvine, Graduate School of Management, and two B.S. Degrees in engineering from Arizona State University.

Paul Coppola, Board Member, Senior Financial Advisor – Mr. Coppola is currently the Energy Equity Portfolio Manager for RCH Energy/RR Advisors, LLC. He graduated from Fordham University in 1992 as a Distinguished Military Graduate with a Bachelors of Arts Degree in Economics. From 1992-1995 he served as a Lieutenant in the United States Army, and later began a 12-year career with Morgan Stanley starting as an analyst in investment banking covering energy and transportation. In 1997, he transitioned to Energy equity research covering the Integrated Oils, Independent Refiners and Exploration and Production companies along with responsibility for the crude oil, natural gas and refined products markets. From 2002 to 2007, Mr. Coppola lived in London and New York as the Energy Specialist for Morgan Stanley managing the day to day operations of the energy sales, trading and institutional client platform globally. In 2008, Paul was hired by Satellite Asset Management to run the energy fund and in 2010 transitioned to Houston to run the energy fund at Arrowhawk Capital Partners, and in 2012 ran the energy equity business at Global Hunter Securities, a boutique investment bank focused on energy and infrastructure investment and his responsibilities included being the energy specialist along with managing many of the key asset management and client relationships for the Firm.

Greg Kessel, Member, Meridian Board of Directors - Mr. Kessel is owner and operator of Arrow K Farms, a family run business, in Belfield, ND. He started his working career on a drilling rig, and also as a heavy equipment operator. Mr. Kessel has also worked as a barley and wheat seed producer and cleaner. He has worked with many companies through the seed and chemical business, including Monsanto, Syngenta, and WestBred. Mr. Kessel is involved in a number of agricultural associations in North Dakota, and has helped develop state and federal agricultural and pesticide policies. Mr. Kessel attended college at North Dakota State College of Science in Wahpeton, ND.

Norris E. Mitchell, Member, Meridian Board of Directors - Mr. Mitchell is a long term investor and owner of commercial real estate. Mr. Mitchell was a founding director of Virginia Commerce Bank, and a director of United Bank. Previously, Mr. Mitchell worked for Douglas Aircraft Company and Research Analysis Corporation. Mr. Mitchell is a graduate of Virginia Technical Institute, and was inducted into its Academy of Engineering Excellence.

Michael W. Smith, Member, Meridian Board of Directors - Mr. Smith is a member of the Board of Directors of Meridian Energy Group, Inc., and has over thirty years of experience in the aerospace and defense industry and related fields, having worked for such companies as Northrop-Grumman Air Combat Systems, Boeing Space Systems, McDonnell-Douglas Aircraft, and Hughes Helicopters. Mr. Smith attended Orange Coast College and obtained his Certificate in Residential Building, followed by a Certificate in Financial Planning from University of California, Irvine. Mr. Smith also has a BS in Electrical Engineering from University of California in Los Angeles.

Thomas E. Skwarek, Board Member, Senior Financial Advisor - Mr. Skwarek brings over 30 years of project finance and risk management experience to the Meridian team, having worked in managing director positions at JP Morgan, Credit Suisse, UBS and Swiss Re. At these firms, Mr. Skwarek has led project and structured finance teams arranging over $50 billion in debt and equity for corporate clients world-wide. Tom holds an advanced degree in Economic Development from the University of Oxford's St. Catherine's College and BA in Political Science and Economics from California State University at Los Angeles.

Thomas Williams, Founder, Executive Vice President - Mr. Williams co-founded Meridian in 2012, and is in charge of Meridian's planning and permitting group overseeing the environmental and land use permit processes. Mr. Williams currently operates Land Plan Real Estate Consultants, and previously worked in private commercial law practice, and also held executive level positions at Solar Turbines, a subsidiary of Caterpillar Inc. and Joy Manufacturing. Mr. Williams holds a Bachelor of Arts degree from University of California Los Angeles, a Juris Doctor from Loyola Law School, and an MBA from Loyola Marymount University, both in Los Angeles.

Federico Baptista, Vice President, Houston General Manager - Mr. Baptista has held senior managerial positions at several energy companies including Industrias Venoco, C.A., Exxon Americas and Exxon Chemicals de Venezuela, the MEDIDO, C.A. Group, Phoenix Internacional, the Energy Capital Group, Star Chemical Development Company, and Centro Venezolano-Americano. Mr. Baptista is a Chemical Engineer, and graduated from the Universidad Central de Venezuela and the India campus of Purdue University-West Lafayette. Mr. Baptista has also attended several management and graduate level training programs in Venezuela and abroad.

Richard Burggraf, Executive Vice President, Risk Management - Mr. Burggraf has over 30 years of experience in Insurance and risk management. Mr. Burggraf served as President of Excipius LLC and Deputy Chairman of its affiliate, Q360 insurance brokerage firm, and has worked for The Chubb Group of Insurance Companies, The Hartford, Johnson & Higgins, Excipius, LLC, and DynCorp Int'l. Mr. Burggraf has undergraduate and graduate degrees and professional certifications in Theology and Psychology.

Yvonne Brusseau, Director of Administration - Ms. Brusseau has over 30 years of experience in middle management administration and upper management supervisory positions in banking, financial services and the insurance industry. She has worked with Smith Barney, California Federal Bank, State Farm, Sentra Securities and AIG while holding a Series 7, 6, 63 NASD securities licenses along with Life/Health and P&C insurance licensing.

Stephen L. Gjolme, Vice President, Business Development (President of Meridian Capital, an operating division of Meridian) - Mr. Gjolme has over 25 years of experience in capitalization of emerging growth firms. Mr. Gjolme served in executive positions at The Ibis Group and the Private Investors Equity Group. Mr. Gjolme maintains affiliations with several global financing groups including Venture Capital Private Equity Funding, European Private Equity, Global Private Equity Venture Capital, and Advanced Energy Economy.

Frank E. Goseco, Corporate Secretary and Vice President - Mr. Goseco has been practicing law in California since 1987. Mr. Goseco has worked for United States Senator Arlen Specter, Tuverson & Hillyard, and in private practice in partnership with J.M. Trush. Mr. Goseco is a graduate of the University of California at Irvine.

Chad Hope, Executive Vice President, Treasurer and Chief Financial Officer - Mr. Hope is the CFO of Meridian Energy Group, Inc. Mr. Hope began his career with Ernst & Young, LLP ("E&Y"), focusing on the Financial Services Industry. Mr. Hope also worked for Fiesta Brands, LLC, Focus Brands, Inc., FSC Franchise Co. LLC, and The Johnny Rockets Group. Mr. Hope graduated from Auburn University in 2001 with a Bachelor of Accounting and Discreet Mathematics. He completed his Masters of Accountancy at Auburn University in 2002. He is an active certified public accountant with the state of Georgia.

Thomas B. Johnson, Executive Vice President, Operations - Mr. Johnson brings over 38 years of various refining, petrochemical & oil sands operations experience to Meridian Energy Group. Prior to joining Meridian, Mr. Johnson served in Operations management and supervision roles with Suncor Energy, BP, Marathon Petroleum, and Petromax Refining. In his latest refinery role, Mr. Johnson was the Operations Lead in the construction, commissioning & startup of the newly constructed Petromax Refinery in Texas. Mr. Johnson attended Marshall University in Huntington, West Virginia prior to beginning his oil refining career with Ashland Oil in Kentucky in 1978.

Julia Olguin, Executive Vice President, Strategy and Markets - Mrs. Olguin joined Meridian Energy Group in 2016, bringing more than 25 years of experience in the field of energy trading, marketing and analytics development to her role as leader of the Company's strategic growth and marketing initiatives. Before joining Meridian, Mrs. Olguin held leadership roles at several global energy companies, serving as Vice President of North American Power Trading for BP, and in other high level positions with PG&E, NextEra, Mirant, and Southern Company. Mrs. Olguin earned a Bachelor of Science degree in Finance and a Master of Arts degree in Economics from NMSU.

Teo Risquez, Vice President, Project Execution - Mr. Risquez brings over 40 years of experience in energy industry project execution, business development and strategic planning to the Meridian team. Mr. Risquez has worked in executive, management, and design engineering positions at CB&I, Fluor, Vepica, Tecnoconsult, Stearns Catalytic and Bechtel. Mr. Risquez has led power, oil & gas projects in the refining, petrochemical, nuclear power, fossil, gas and infrastructure industries from project development to completion, including conceptual design, technology selection, project finance, engineering, procurement, construction and commissioning for projects ranging from $ 250,000 to over $ 4 billion in the US and other countries around the world, primarily in Latin America. He holds a BS degree and MBA from California State University, Long Beach.

Mark Witt, President, Meridian Properties - Mr. Witt has over 20 years of experience in advising and arranging financing for corporations and developers. In working for direct lenders such as Freemont Financial, First Capital and Pacific Business Capital, Mr. Witt was responsible for equity, asset based and equipment financing for his clients. Mr. Witt holds a BS degree from The University of Southern California and, aside from his background in financing, has experience in the printing and metal industry having worked for such firms as Penn Lithographics and Alcoa.

Meridian Advisory Board

The Advisory Board has been created by Meridian to secure the Board-level participation of certain individuals, but in a way that does not subject them to the same fiduciary obligations and risks as members of the Board of Directors. The Advisory Board will initially consist of the following members.

John Cloward - Mr. Cloward is currently employed by ConocoPhillips as their Senior Risk Analyst and Risk Management. Mr. Cloward previously worked for several major energy firms, including Exxon Mobile, and with major energy consulting firms, providing quantitative assessment of uncertainty in design, engineering, procurement, construction, commissioning and start-up of their projects, resulting in more realistic project schedule and cost targets and avoidance of schedule and cost overruns. Mr. Cloward also developed risk mitigation measures, monitored the impacts of project uncertainties and controlling risks, and providing cost savings through contingency planning, allocation of project contingency allowances, and more efficient utilization of resources.

Don Heiser - Mr. Heiser has extensive roots in Billings County, having served on the City Council of Medora, the Billings County Zoning Board, and as the Fire Chief of Billings County for over 20 years. Mr. Heiser advises Meridian on its Emergency Action Plan and emergency preparedness to ensure the Refinery remains ready to meet any possible emergency. Mr. Heiser is a Master Electrician and currently owns and operates Don Heiser Electric, an electrical contracting company.

Claire Rauser – Mr. Rauser has been a lifelong resident of North Dakota. He grew up in Hillsboro, ND and graduated from North Dakota State University in 1979. With his agricultural and engineering expertise, he started Superior Manufacturing, LLC, a grain bin construction business manufacturing grain dryers, grain bins and all related accessories. Mr. Rauser has been intimately involved in many phases of the energy industry. He has been quoted as saying: “Energy is the key to our country’s prosperity and security. If I were president of the United States, history would remember me as the energy president.”

FINANCIAL

Financial Overview
The Company has organized its capitalization as follows:

Meridian Corporate Financings – The Company initiated development with proceeds from approximately \$2.5mm in financing from negotiated Friends and Family investments consisting of convertible notes and common stock. In June, 2015, the Company initiated a Company-direct private placement of its common stock at a price of \$2 per share, and raised just over \$2.5mm in the Offering before closing it on April 14th, 2016. The Company has now opened this Offering using this updated Private Placement Memorandum and at the new Offering Price of \$5 per share, for an additional \$30mm in gross proceeds, as described herein. The Company is also considering a negotiated placement of up to \$40mm in secured convertible notes that would be used to acquire land adjoining the Site, and to acquire the PES.

Stage 1 Davis Light Project Financing – The Company is also preparing to initiate the project financing for the Stage 1 of the Refinery, which is expected to consist of over \$300mm in institutional equity and structured debt financing. The Company's analysis indicates the Refinery will demonstrate substantial debt-coverage ratios and return on equity, depending on the discount to be negotiated with the product distributors in return for long term take-or-pay contracts and the de-risking of the project On September 8, 2016, Meridian entered into a Placement Agreement with Brookline Capital Markets (http://brooklinecapitalmarkets.com/) under which Brookline will undertake, on a best efforts basis, to structure and place the project financing for Davis Light. Brookline has been actively pursuing this financing and initiated a number of discussions with investment groups, and several of those discussions are ongoing.

Stage 2 Davis Full Project Financing – The Company intends to finish out the full 55,000 bpd of capacity for Davis Full as Stage 1 of the Refinery goes into operation, requiring funding that the Company believes will consist of an additional approximately \$500mm in institutional equity and structured project debt. The Company's analysis of Davis Full indicates that the project equity investors earn a significant yield, that Meridian shares substantially increase value, and that debt coverage ratios are substantial.

The Offering, Uses of Proceeds, Financial Forecast Results

The Offering - The Company has resumed its Company-direct private placement of common stock under the terms and conditions set forth in this updated Private Placement Memorandum. The terms and conditions of the Offering are as set forth in Subscription Materials included in Exhibit 2 hereto, and are summarized in the "Summary of the Offering" section starting on page 8 of this Memorandum.

Uses of Proceeds - The Offering will raise up to \$30mm in gross proceeds, and \$22.5mm in net proceeds, which will be applied to the uses listed in the schedule on page 13 above. Note that the Company will have full discretion over the expenditure of the net proceeds of the Offering, and an Investor should expect that the actual application of the net proceeds will vary substantially from the amounts and uses shown in the Uses of Proceeds table.

Financial Forecast of Operation of the Refinery - Financial analysis of the results of operation of the Refinery have been prepared by the Company, and continue to be updated and expanded as additional information becomes available from such activities as contract formation and the design of the Refinery ***(the "Forecast")***. The principal source of value to an Investor in the Offering is derived from the value of the Company through cash flows and other earnings received in its role as the General Partner of the Partnership that will own and operate the Refinery. However, that value is subject to the need of the Partnership to first service interest and principal payments to project lenders, to fund debt service and other reserves, and to service cash flows to Limited Partners of the Partnership. The Company's analysis shows that Refinery operations under a wide range of likely economic and operating scenarios yield sufficient cash flow and create sufficient value to service project lenders and Limited Partners, and to support increased value to the Investor of from three to ten times the Investor's investment into the Company, depending upon assumptions.

Company Financial Statements
Meridian has finalized its year to date 2015 financial statements, and engaged Hall & Company as its independent audit firm to complete the initial audit of the Company. That audit has been completed, and copies of the audited financials are available to the recipients of this Memorandum upon request. The Company is a development stage firm, and currently has a small negative book value. Meridian is currently engaging and planning for the 2016 financial statement audit. Completion is expected late in the first quarter of 2017 and will be available for distribution subsequent to that date. The Company is a development stage firm, and currently has a small negative book value.

Risk Mitigation and Management
The principal risks, and the measures that Meridian is implementing to mitigate financial, operational and market risks for the purpose of facilitating the placement of project financing and reducing the costs of capital for that project financing, are as follows:

Feedstock-Product Market Risks - The difference in value between the crude oil consumed by a refinery and the value of the refined products it manufactures is called the ***"Crack Spread"*** - one of most studied statistics in the oil business. With the recent rapid drop in crude prices, and the much slower reduction in refined product prices, the refining industry has enjoyed several years of increased Spread and higher profits. However, the long-term risk of operating a refinery under less fortunate circumstances cannot be ignored when launching a major undertaking such as this Refinery. Meridian has adopted a crude supply and product offtake contracting and hedging strategy as the principal way to deal with these risks, and has also adopted a design strategy for the Refinery which will substantially reduce capital and operating costs and thereby substantially reduce its required gross refining margin in order to create competitive yield. Meridian has identified high credit quality product buyers who have shown a keen interest in entering into long term product purchase contracts where Meridian agrees to deliver refined products in return for payments based on a formula ensuring favorable refinery margins. There is no certain assurance that the Company will be able to consummate the intended crude supply and product offtake contracting and hedging strategy, or that if the Company does implement that strategy, that the terms and conditions of such contracts will enable the Company to achieve its objectives.

Project Completion, Performance and Operating Risks - The principal vehicle for mitigating these risks is the EPC Agreement and related documentation. Meridian has chosen contractors with excellent design, construction and completion track records in similar projects and has entered into negotiations with such parties of contracts for Stage 1 of the Refinery that provide for a firm fixed contract price, for firm completion dates, and where the contractors (and their subcontractors for key components) have agreed to be responsible for any shortfalls in each stage of project completion and as well as the associated performance tests and future warranties. There is no certain assurance that the Company will be able to consummate the intended EPC Agreement, or that if the Company does complete such an EPC Agreement, that the terms and conditions of such EPC Agreement will enable the Company to achieve its objectives.

Permitting and Regulatory Risks - The Company will be subject to stringent laws and regulations relating to importation and use of hazardous materials, and to environmental protection legislation, including laws and regulations governing air emissions, water discharges and waste management. No assurance can be made that the cost of compliance with such laws, rules and regulations in the future will not have an adverse effect on the operations and profitability of the Company. Oil and gas production, transportation, and processing, and related energy-industry services, have historically been provided by private companies that are subject to substantial regulation at the state and federal levels, or by public agencies. Company operations will be subject to extensive regulatory controls on air emissions, water discharges, waste management and the clean-up of contamination that can require costly compliance measures. In each of these areas, the Company has sought to ensure compliance, in both the near and long term, through its expertise in process design and operation, assisted by the fact that the Equipment was in fact operated for a substantial period of time in full compliance with the environmental laws and regulations of California.

Risk Management Platform - Meridian's risk management strategy is based on the integration of project fundamentals, management's technical, financial and project execution skills. The three components of this comprehensive risk mitigation and management platform include: **(a)** *Traditional Insurance Coverage* that Includes conventional all-risk property and comprehensive casualty and liability coverages; **(b)** *Non-Traditional (Manuscript or Parametric) Insurance* coverage for non-traditional but definable risks (e.g. cost overruns due to labor migration, increased costs of materials due to specified causes, etc.); and, **(c)** *Debt Service Reserves* for deployment in the event that risks or perils give rise to cost overruns that are not covered by the above arrangements, the debt service reserves provide for the immediate cash infusion to ensure that financing obligations are met and the project brought back on track.

ADDITIONAL INFORMATION AND EXHIBITS TO THE MEMORANDUM

This Memorandum highlights information contained in the Company's strategic plans, contracts and other source documents, and in other associated documentation. This Memorandum does **NOT** necessarily contain all of the information that is important to an investor. A prospective investor should refer to the additional information that is available and read it carefully, particularly the sections entitled "Risk Factors" and the other documents that the Memo refers to, including those included as Exhibits, which include:

Exhibit 1 – Financial Statements of the Company; and,

Exhibit 2 – Subscription Materials.

Exhibit 1 –

FINANCIAL STATEMENTS

Meridian has finalized its year to date 2015 financial statements, and engaged Hall & Company as its independent audit firm to complete the initial audit of the Company. That audit has been completed, and copies of the audited financials are available to the recipients of this Memorandum upon request. The Company is a development stage firm, and currently has a small negative book value. Meridian is currently engaging and planning for the 2016 financial statement audit. Completion is expected late in the first quarter of 2017 and will be available for distribution subsequent to that date. The Company is a development stage firm, and currently has a small negative book value.

Exhibit 2 -

SUBSCRIPTION MATERIALS FOR THE COMPANY-DIRECT PRIVATE PLACEMENT COMMON STOCK OFFERING

Included in this Exhibit 3 to the Memorandum is the Subscription Agreement which is the document necessary for you to complete to make an investment in the Company's Common Stock ***(the "Offering")***. The minimum investment increment of the Common Stock of Meridian ***(the "Shares")*** consists of 5,000 Shares at the offering price of Five Dollars ($5.00) per Share ***(the "Offering Price")***, for a minimum investment of Twenty-Five Thousand Dollars ($25,000.00).

This Offering is being made directly by Meridian, and is made only to Accredited Investors. The Company is relying on the information that you provide in the Subscription Agreement, to confirm your status as an Accredited Investor. If you wish to invest in this Offering, then you need to complete the documents as follows:

STEP 1 – COMPLETE SUBSCRIPTION AGREEMENT:
In order to make the investment, you must fill in the blanks on the first and the last page of the Subscription Agreement and then sign on the last page. Enter your contact information and your taxpayer ID number (SSN) on the lines indicated. Mark - with an **X** - on the line indicated **IF YOU ARE NOT** subject to back-up withholding taxes.

STEP 2 – RETURN THE DOCUMENT WITH PAYMENT:
Please send one fully executed copy of the Subscription Agreement with a check made out to **"Meridian Energy Group, Inc."** for the Subscription Amount. The Subscription Agreement, executed by the Company, will be returned with your Share Certificate for your records. To pay by wire transfer, use the wire instructions in the box at right. Mail or courier deliver the original to the Company at the address provided. In the interim, please fax an executed copy to Meridian at the fax number provided, care of William C. Prentice, CEO.

Meridian Wire Instructions:	
Bank Contact Info:	Wells Fargo Bank, N.A. 4950 MacArthur Boulevard, Suite 150 Newport Beach, CA 92660 949 250 3207 (o)
Account Name & Contact Info:	Meridian Energy Group, Inc. 2070 Business Center Drive, Suite 160 Irvine, California 92612 Chad Hope, Chief Financial Officer 877-542-5213 toll free 949-207-3815 local 949-597-2875 fax
Account Number:	**6 7 3 4 8 7 4 5 7 8**
Domestic Routing No:	**1 2 1 0 0 0 2 4 8**
Swift Code:	**W F B I U S 6 S**

STEP 3 – CLOSING DOCUMENTATION RETURNED TO YOU:
Regardless of which way you pay, a ***"Closing Package"*** for each Investor, including a fully executed original Subscription Agreement and your Share Certificate, will be sent to you within five to ten days of the effective date of your subscription. If you have any questions, please contact Stephen Gjolme, Vice President at 877- 542-5213.

MERIDIAN ENERGY GROUP, INC.
COMPANY-DIRECT PRIVATE PLACEMENT COMMON STOCK OFFERING
SUBSCRIPTION AGREEMENT

This Subscription Agreement ***("Agreement")*** is made by and between the Meridian Energy Group, Inc., ***(the "Company" or "Meridian")***, a South Dakota corporation, and ____,

with an address of ____,

(the "Subscriber"), that hereby subscribes for ____________ shares of Common Stock of the Company ***(the "Shares")*** (minimum subscription is 5,000 Shares) at the ***"Offering Price"*** of Five Dollars ($5.00) per Share, which the Company offers for subscription on the following terms and conditions:

Subscriber agrees to contribute to Meridian an aggregate of _____________________ Dollars ($_____,000.00) in readily available funds in exchange for the Shares, receipt of which is hereby acknowledged. The certificates evidencing issuance of the Shares shall be executed by Meridian as of the same day and date as this Subscription Agreement and attached hereto.

The Company represents to Subscriber that: **(i)** it is a corporation, duly organized, validly existing and in good standing under the laws of the State of South Dakota, with full power and authority to carry on its business as contemplated and to own, operate and lease its properties and assets; **(ii)** it has full corporate power and authority to enter into this Agreement and to carry out the transactions contemplated hereby; and, **(iii)** its execution, delivery and performance of this Agreement and its consummation of the transactions contemplated by this Agreement will not conflict with or result in a breach or termination of any provision of, or constitute a default under, or result in the creation of any lien, charge or encumbrance upon any agreement that is material to the Company.

In subscribing for the Shares, Subscriber represents and warrants to, and agrees with, the Company as follows:

1. Investment Experience. By reason of its business or financial experience, Subscriber is capable of evaluating the risks and merits of an investment in the Shares and of protecting his or her own interests in connection with this investment.

2. Investment Intent. Subscriber is acquiring the Shares for investment purposes for his or her own account only and not with a view to or for sale in connection with any distribution of all or any part of the Shares. No other person will have any direct or indirect beneficial interest in, or right to, the Shares.

3. Qualified Investor. Subscriber is an ***"Accredited Investor"*** as defined in Rule 501(c) promulgated by the Securities and Exchange Commission ***(the "SEC"),*** due to the fact that Subscriber is: **(i)** a natural person whose individual net worth, or joint net worth with my spouse, exceeds $1,000,000 (for purposes of this item 3, "net worth" means the excess of total assets at fair market value, including personal and real property, but excluding the value of a person's primary home, over total liabilities, excluding any mortgage on the primary home in an amount of up to the home's fair market value, but including any mortgage amount in excess of the home's fair market value); **(ii)** a natural person who had individual income exceeding $200,000 in each of the last two calendar years and has a reasonable expectation of reaching the same income level in the current calendar year (for purposes of this item 3, "income" means annual adjusted gross income, as reported for federal income tax purposes, plus the amount of any tax-exempt interest income received, the amount of losses claimed as a limited partner in a limited partnership, any deduction claimed for depletion, amounts contributed to an IRA or Keogh retirement plan, alimony paid, and any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income pursuant to the provisions of Section 1202 of the Internal Revenue Code of 1986, as amended); or, **(iii)** a natural person who had joint income with his or her spouse exceeding $300,000 in each of the last two calendar years and has a reasonable expectation of reaching the same income level in the current calendar year, as defined above.

4. Purpose of Entity. Subscriber was not organized for the specific purpose of acquiring the Shares.

5. State of Residency. Subscriber is an individual (individuals) residing in the state indicated above.

6. Economic Risk. Subscriber is financially able to bear the economic risk of an investment in the Shares, including the total loss thereof. Subscriber's overall commitment to investments that are not readily marketable is not disproportionate to its net worth and Subscriber's investment in the Shares will not cause such overall commitment to become excessive.

7. No Registration of Shares. Subscriber acknowledges that the Shares have not been registered under the Securities Act of 1933, as amended ***(the "1933 Act")***, or qualified under the securities law of any state ***("Blue Sky Laws")***, based in part on Subscriber's representations, warranties and agreements set forth herein.

8. Restricted Securities. Subscriber understands that the Shares are "restricted securities" under the 1933 Act in that the Shares will be acquired from the Company in a transaction not involving a public offering, and that the Shares may not be resold either without registration under the 1933 Act or compliance with an applicable exemption thereunder, and that otherwise the Shares must be held indefinitely. In this connection, Subscriber understands the resale limitations imposed by the 1933 Act and is familiar with Rule 144 of the 1933 Act ***("Rule 144")***, as presently in effect, and the conditions which must be met in order for that Rule to be available for resale of "restricted securities," including the condition that there be available to the public current information about the Company under certain circumstances. Subscriber understands that the Company has not made such information available to the public and has no present plans to do so.

9. No obligation to Register. Subscriber represents, warrants, and agrees that the Company is under no obligation to register or qualify the Shares under the 1933 Act or under any Blue Sky Laws or to assist it in complying with any exemption from registration and qualification.

10. No Disposition in Violation of Law. Without limiting the representations set forth above, Subscriber will not make any disposition of all or any part of the Shares which will result in the violation by it or by the Company of the 1933 Act, the Blue Sky Laws or any other applicable securities laws. Without limiting the foregoing, Subscriber agrees not to make any disposition of all or any part of the Shares unless and until:

10.1 There is in effect a registration statement under the 1933 Act covering such proposed disposition and such disposition is made in accordance with such registration statement and any applicable requirements of the Blue Sky Laws; or,

10.2 Subscriber has notified the Company of the proposed disposition and has furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition and, if requested by the Company, has furnished the Company with a written opinion of counsel, reasonably satisfactory to the Company, that such disposition will not require registration of any securities under the 1933 Act or the consent of or a permit from appropriate authorities under the Blue Sky Laws; and,

10.3 In the case of any disposition of any the Company securities pursuant to Rule 144, Subscriber shall promptly forward to the Company a copy of any Form 144 filed with the SEC with respect to such disposition and a letter from the executing broker satisfactory to the Company evidencing compliance with Rule 144. If Rule 144 is amended or if the SEC's interpretations thereof in effect at the time of any such disposition have changed from its present interpretations thereof, it shall provide the Company with such additional documents as the Company may reasonably require.

11. Legends. Subscriber understands that any certificates evidencing the Shares may bear any legend required by applicable state securities laws and the following legend:

> **THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR REGISTERED OR QUALIFIED UNDER ANY STATE SECURITIES LAWS. SUCH SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, DELIVERED AFTER SALE, TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS QUALIFIED AND REGISTERED UNDER APPLICABLE STATE AND FEDERAL SECURITIES LAWS OR UNLESS, IN THE OPINION OF COUNSEL SATISFACTORY TO THE COMPANY, SUCH QUALIFICATION AND REGISTRATION ARE NOT REQUIRED. ANY TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS FURTHER SUBJECT TO OTHER RESTRICTIONS, TERMS AND CONDITIONS WHICH ARE SET FORTH IN THE COMPANY'S SHAREHOLDERS AGREEMENT AND IN THE SUBSCRIPTION AGREEMENT BETWEEN THE COMPANY AND THE ORIGINAL ISSUE OF THESE SECURITIES. COPIES OF THESE AGREEMENTS ARE ON FILE WITH THE COMPANY AND AVAILABLE FOR REVIEW.**

12. **Investment Risk.** Subscriber acknowledges that the Shares are a speculative investment which involves a substantial degree of risk of loss of its entire investment in the Shares that Subscriber understands and takes full cognizance of the risk factors related to the purchase of the Shares and the Company is newly organized and has limited financial and operating history.

13. **Related Investment Experience.** Subscriber is an experienced investor in unregistered and restricted securities of corporations and speculative and high-risk ventures.

14. **Information Reviewed.** Subscriber has received the documents, financial information and all other information it considers necessary or appropriate for deciding whether to purchase the Shares. It has had an opportunity to ask questions and receive answers from the Company and its directors, officers and employees regarding the terms and conditions of purchase of the Shares and regarding the business, financial affairs and other aspects of the Company and has further had the opportunity to obtain all information, to the extent the Company possesses or can acquire such information without unreasonable effort or expense, which Subscriber deems necessary to evaluate the investment and to verify the accuracy of information otherwise provided to it.

15. **No Representations by the Company.** No director, officer, agent or employee of the Company or any other person has at any time expressly or implicitly represented, guaranteed or warranted to it that it may freely transfer the Shares; that a percentage of profit or amount or type of consideration will be realized as a result of an investment in the Shares; that past performance or experience on the part of the directors, officers, agents or employees of the Company or any other person in any way indicates the predictable results of the ownership of the Shares or of the Company's overall business; or, that any cash distributions from the Company' operations or otherwise will be made to the Subscriber by any specific date or will be made at all or that any specific tax benefits will accrue as a result of an investment in the Company.

16. **Consultation with Attorney.** Subscriber acknowledges that he has been advised by the Company to consult with its own attorney regarding all legal matters concerning an investment in the Company and the tax consequences of participating in the Company, and has done so, to the extent Subscriber considers necessary.

17. **Tax Consequences.** Subscriber acknowledges that the tax consequences of investing in the Shares will depend on his or her particular circumstances, and neither the Company, nor the directors, officers, agents nor employees of the Company, nor consultants of any of them, will be responsible or liable for the tax consequences to Subscriber of an investment in the Shares. Subscriber will look solely to, and rely upon, his or her own advisers with respect to the tax consequences of this investment.

18. **No Assurance of Tax Benefits.** Subscriber acknowledges that there can be no assurance that the Internal Revenue Code of 1986, as amended, or the regulations promulgated thereunder, will not be amended or interpreted in the future in such a manner so as to deprive the Company and the Subscriber of some or all of the tax benefits they might now receive, or that the Internal Revenue Service will not challenge some of the deductions claimed or income reported by the Company.

19. **Indemnity.** Subscriber shall indemnify and hold harmless the Company, and each and every director, officer, agent, employee, attorney, registered representative and control person of any such person ***(the "Indemnified Party")***, who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of or arising from any misrepresentation or misstatement of facts or omission to represent or state facts made by Subscriber, including without limitation the information in this Agreement, against losses, liabilities and expenses of the Indemnified Party, including attorneys' fees, judgments, fines and amounts paid in settlement, payable as incurred, incurred by such Indemnified Party in connection with such action, suit, proceeding or the like.

20. **State Securities Laws.** Subscriber understands and acknowledges that the following state securities law matters are applicable to the offering:

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. SUBSCRIBERS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

21. This Agreement has been executed, delivered and accepted at, and shall be deemed to have been made in Rapid City, South Dakota, and shall be interpreted and the rights and liabilities of the parties hereto determined in accordance with the laws of the State of South Dakota.

22. The Company and the Subscriber hereby consent to the exclusive jurisdiction of the state and federal courts sitting in South Dakota in any action on a claim arising out of, under or in connection with this Agreement or the transactions contemplated by this Agreement, provided such claim is not required to be arbitrated as set forth below. The Company and the Subscriber further agree that personal jurisdiction over it may be effected by service of process by registered or certified mail addressed as provided in this Agreement, and that when so made shall be as if served upon it personally within the State of South Dakota.

23. Upon the agreement of the parties thereto and, except as otherwise provided in this Agreement, any controversy or dispute arising out of this Agreement or the interpretation of any of the provisions hereof shall be submitted to arbitration in Rapid City, South Dakota, before the Judicial Arbitration and Mediation Services, Inc./Endispute ***("JAMS")*** under the commercial arbitration rules then in effect. Any award or decision obtained from any such arbitration proceeding shall be final and binding on the parties, and judgment upon any award thus obtained may be entered in any court having jurisdiction thereof. No action at law or in equity based upon any claim arising out of or related to this Agreement shall be instituted in any court by the Company or the Subscriber except **(a)** an action to compel arbitration pursuant to this paragraph or **(b)** an action to enforce an award obtained in an arbitration proceeding in accordance with this paragraph.

24. This Agreement embodies the entire agreement and understanding of the parties hereto in respect of the subject matter contained therein. There are no restrictions, promises, representation, warranties, covenants or undertakings, other than those expressly set forth or referred to herein or therein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter. This Agreement may be signed in counterparts, with each of the counterparts together constituting the entire Agreement. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, heirs, executors, administrators and assigns.

IN WITNESS WHEREOF, the Company and Subscriber have executed this Subscription Agreement on __________.
(date)

SUBSCRIBER:	**MERIDIAN ENERGY GROUP, INC.:**
Sign: ______________________________	*By:* ______________________________ *Executive Officer*

Print Name: ____

Sign: ____

Print Name: ____

Number of Shares Subscribed for: ________________________________

Taxpayer ID: ___________________________ (and, _________________________________)

__________ Initial here if you are **NOT** subject to backup withholding under Internal Revenue Code § 3406(a)(1)(C)

Form of Ownership (Initial One)

____________ Individual
____________ Joint tenants with rights of survivorship
____________ Tenants-in-common
____________ In Partnership (please include a copy of your partnership agreement and certificate authorizing investment)
____________ As custodian, trustee, agent or plan administrator for ________________ (please include a copy of your plan, trust, agency or other agreement and certificate authorizing investment)
___________ Corporation (please include articles of incorporation, by-laws, certified corporate resolution or other document authorizing investment, certificate of incumbency of officers and certified or audited financial statements for preceding three years).