

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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|--|-----------|--------------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person* <u>Fox Carrie M</u> | | | 2. Date of Event Requiring Statement (Month/Day/Year) <u>01/20/2021</u> | | | 3. Issuer Name and Ticker or Trading Symbol <u>Extraction Oil & Gas, Inc. [XOG]</u> | | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director Officer (give title below) | | | 5. If Amendment, Date of Original Filed (Month/Day/Year) | | |
| <u>C/O EXTRACTION OIL & GAS, INC.</u> <u>370 17TH STREET, SUITE #5200</u> | | | 10% Owner Other (specify below) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| (Street) | (City) | (State) | (Zip) | | | | | |
| <u>DENVER</u> | <u>CO</u> | <u>80202</u> | | | | | | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|---------------------------------|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |

Explanation of Responses:

Remarks:

See power of attorney at Exhibit 24.

No securities are beneficially owned.

/s/ Eric J. Christ as Attorney-in-Fact

01/22/2021

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned (the "Reporting Person") hereby constitutes and appoints Eric J. Christ, Marianella Foschi and Tom L. Brock and each of :

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commissi
- (2) execute for and on behalf of the Reporting Person, in the Reporting Person's capacity as an officer or director of Extraction Oil &
- (3) do and perform any and all acts for and on behalf of the Reporting Person which may be necessary or desirable to complete and execu
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be

The Reporting Person grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever re
This Power of Attorney shall remain in effect until the Reporting Person is no longer required to file Forms 3, 4 and 5 with respect to :

IN WITNESS WHEREOF, the Reporting Person has caused this Power of Attorney to be executed on January 20, 2021.

/s/ Carrie M. Fox
Name: Carrie M. Fox

[Signature Page to Power of Attorney]