

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 6)¹

Gulfport Energy Corporation
(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

402635304
(CUSIP Number)

FIREFLY VALUE PARTNERS, LP
601 West 26th Street, Suite 1520
New York, New York 10001
(212) 672-9600

STEVE WOLOSKY, ESQ.
KENNETH MANTEL, ESQ.
OLSHAN FROME WOLOSKY LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 28, 2020
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

1	NAME OF REPORTING PERSON Firefly Value Partners, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 20,906,000
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 20,906,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 20,906,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.1%	
14	TYPE OF REPORTING PERSON PN, IA	

1	NAME OF REPORTING PERSON FVP Master Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 20,906,000
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 20,906,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 20,906,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.1%	
14	TYPE OF REPORTING PERSON PN	

1	NAME OF REPORTING PERSON FVP GP, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 20,906,000
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 20,906,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 20,906,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.1%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON Firefly Management Company GP, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 20,906,000
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 20,906,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 20,906,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.1%	
14	TYPE OF REPORTING PERSON OO	

1	NAME OF REPORTING PERSON Ryan Heslop	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 20,906,000
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 20,906,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 20,906,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.1%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON Ariel Warszawski	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 20,906,000
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 20,906,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 20,906,000	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13.1%	
14	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON Samantha Holroyd	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER - 0 -
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON - 0 -	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0%	
14	TYPE OF REPORTING PERSON IN	

The following constitutes Amendment No. 6 to the Schedule 13D filed by the undersigned (“Amendment No. 6”). This Amendment No. 6 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

- (a) This statement is filed by:
- (i) FVP Master Fund, L.P., a Cayman Islands exempted limited partnership (“FVP Master Fund”), with respect to the Shares directly and beneficially owned by it;
 - (ii) Firefly Value Partners, LP, a Delaware limited partnership (“Firefly Value Partners”), as the investment manager of FVP Master Fund;
 - (iii) FVP GP, LLC, a Delaware limited liability company (“FVP GP”), as the general partner of FVP Master Fund;
 - (iv) Firefly Management Company GP, LLC, a Delaware limited liability company (“Firefly Management”), as the general partner of Firefly Value Partners;
 - (v) Ariel Warszawski, as a Managing Member of FVP GP and Firefly Management;
 - (vi) Ryan Heslop, as a Managing Member of FVP GP and Firefly Management and as a nominee for election to the Board of Directors of the Issuer (the “Board”); and
 - (vii) Samantha Holroyd, as a nominee for election to the Board.

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.” Each of the Reporting Persons is party to that certain Joint Filing and Solicitation Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(b) The principal business address of FVP Master Fund is c/o dms Corporate Services, Ltd., P.O. Box 1344, dms House, 20 Genesis Close, Grand Cayman, KY1-1108, Cayman Islands. The principal business address of each of Firefly Value Partners, FVP GP, Firefly Management and Messrs. Heslop and Warszawski is 601 West 26th Street, Suite 1520, New York, New York 10001. The principal business address of Ms. Holroyd is 1711 Maravilla Dr., Houston, Texas 77055.

(c) The principal business of FVP Master Fund is investing and trading in a wide variety of securities and financial instruments. The principal business of Firefly Value Partners is serving as the investment manager of FVP Master Fund. The principal business of FVP GP is serving as the general partner of FVP Master Fund. The principal business of Firefly Management is serving as the general partner of Firefly Value Partners. The principal occupation of each of Messrs. Heslop and Warszawski is serving as Co-Founder and Co-Portfolio Manager at Firefly Value Partners. The principal occupation of Ms. Holroyd is serving as an independent consultant to the oil and gas industry.

(d) No Reporting Person, has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person, has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Messrs. Heslop and Warszawski and Ms. Holroyd are citizens of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by FVP Master Fund were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market transactions except as otherwise noted on Schedule A. The aggregate purchase price of the 20,906,000 Shares beneficially owned by FVP Master Fund is approximately \$157,284,107, including brokerage commissions.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

Firefly Value Partners and certain of its affiliates (collectively, “Firefly”) have had a significant investment in the Issuer since 2013. Firefly is not typically an activist investor and, outside of the Issuer, Firefly has never formally nominated a slate of director candidates at a company in its portfolio. But the Issuer is different: although the Issuer has fantastic, best-in-class assets and opportunities; shareholders have suffered at the hands of a Board that has consistently failed to adopt a coherent capital allocation approach, focus on the Issuer’s core asset base or respond adequately to shareholder input. The Board has repeatedly refused to substantially engage with Firefly on these and other critical matters, leaving Firefly convinced that truly changing the direction at the Issuer will require changing the Board. Firefly believes it has been left with no choice except to nominate independent candidates for shareholder consideration.

Accordingly, on March 2, 2020, FVP Master Fund delivered a letter to the Issuer (the “Nomination Letter”) with respect to the nomination of Ryan Heslop and Samantha Holroyd (the “Nominees”) for election to the Board at the Issuer’s 2020 annual meeting of shareholders (the “Annual Meeting”). On the same date, Firefly also issued an open letter to shareholders regarding the nomination and a corresponding press release, the full text of which press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The Reporting Persons believe that the Nominees have the experience and shareholder perspective needed to restore confidence and drive value creation at the Issuer, as evidenced by their biographies below.

Ryan Heslop, age 42, is a Co-Founder and Co-Portfolio Manager at Firefly Value Partners, an investment partnership focused on fundamental primary research and business analysis, since 2006. Mr. Heslop's role at Firefly Value Partners includes allocating the firm's capital to long-term value investment opportunities across industries, and he often works with management teams to provide long-term stockholder views and improve capital allocation decisions. Previously, Mr. Heslop worked as an analyst at Elm Ridge Capital Management LLC, a financial services company, from 2004 to 2006, as an associate in equity research at Fidelity Investments Inc., a financial services company, from 2000 to 2002, and as an investment associate at Putnam Investments, a privately owned investment management firm, from 1999 to 2000. Mr. Heslop graduated magna cum laude from Harvard University with a Bachelor of Arts degree in Economics and received a Master of Business Administration with distinction from the Kellogg School of Management at Northwestern University, where he was presented with the Top Student in Finance Award.

Samantha Holroyd, age 51, has worked as an independent consultant to the oil and gas industry since February 2020. Previously, Ms. Holroyd served as a Managing Director at Lantana Energy Advisors, an energy divestiture and advisory firm, which is a division of SunTrust Robinson Humphrey, Inc., the corporate and investment banking arm of Truist Financial Corporation (NYSE: TFC), a bank holding company, from February 2018 to February 2020. Prior to that, she served as a Managing Director at TPG Sixth Street Partners, a global finance and investment firm, from September 2016 to January 2018, and as Technical Director at Denham Capital Management LP, an energy and resources-focused global private equity firm, from October 2011 to September 2016. Additionally, Ms. Holroyd served as Global Reserves Audit Manager and Business Opportunity Manager at Royal Dutch Shell PLC (NYSE: RDS.A; OTCMKTS: RYDAF), an oil and gas company, from January 2009 to October 2011, Vice President of EIG Global Energy Partners, a provider of institutional capital to the global energy industry, from January 2006 to January 2009, and Vice President of Ryder Scott Company, a petroleum consulting firm, from 1998 to 2006. Earlier in her career, Ms. Holroyd served as a Senior Reservoir Engineer with Tenneco Ventures Corporation, which was an oil and gas exploration, production and financing company, from 1994 to 1998, and as a Reservoir Engineer with Atlantic Richfield Company (formerly NYSE: ARC), an oil and gas company, from 1991 to 1994. Ms. Holroyd was honored as one of the "25 Influential Women in Energy" for 2020 by Oil and Gas Investor and Hart Energy. Ms. Holroyd received her Bachelor of Science degree in Petroleum Engineering from the Colorado School of Mines and is a Registered Professional Engineer in the State of Texas.

Item 5. Interest in Securities of the Issuer.

Items 5(a)-(c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 159,710,955 Shares outstanding, as of February 14, 2020, which is the total number of Shares outstanding as reported in the Issuer's Annual Report on Form 10-K filed with the Securities and Exchange Commission on February 27, 2020.

A. FVP Master Fund

- (a) As of the close of business on March 2, 2020, FVP Master Fund beneficially owned 20,906,000 Shares.

Percentage: Approximately 13.1%

- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 20,906,000
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 20,906,000
- (c) The transactions in the securities of the Issuer by FVP Master Fund during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

B. Firefly Value Partners

- (a) Firefly Value Partners, as the investment manager of FVP Master Fund, may be deemed the beneficial owner of the 20,906,000 Shares owned by FVP Master Fund.

Percentage: Approximately 13.1%
- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 20,906,000
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 20,906,000
- (c) Firefly Value Partners has not entered into any transactions in the securities of the Issuer during the past 60 days. The transactions in the securities of the Issuer on behalf of FVP Master Fund during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

C. FVP GP

- (a) FVP GP, as the general partner of FVP Master Fund, may be deemed the beneficial owner of the 20,906,000 Shares owned by FVP Master Fund.

Percentage: Approximately 13.1%
- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 20,906,000
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 20,906,000
- (c) FVP GP has not entered into any transactions in the securities of the Issuer during the past 60 days. The transactions in the securities of the Issuer on behalf of FVP Master Fund during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

D. Firefly Management

- (a) Firefly Management, as the general partner of Firefly Value Partners, may be deemed the beneficial owner of the 20,906,000 Shares owned by FVP Master Fund.

Percentage: Approximately 13.1%
- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 20,906,000
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 20,906,000
- (c) Firefly Management has not entered into any transactions in the securities of the Issuer during the past 60 days. The transactions in the securities of the Issuer on behalf of FVP Master Fund during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

E. Mr. Heslop

- (a) Mr. Heslop, as a Managing Member of FVP GP and Firefly Management, may be deemed the beneficial owner of the 20,906,000 Shares owned by FVP Master Fund.

Percentage: Approximately 13.1%
- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 20,906,000
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 20,906,000
- (c) Mr. Heslop has not entered into any transactions in the securities of the Issuer during the past 60 days. The transactions in the securities of the Issuer on behalf of FVP Master Fund during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

F. Mr. Warszawski

- (a) Mr. Warszawski, as a Managing Member of FVP GP and Firefly Management, may be deemed the beneficial owner of the 20,906,000 Shares owned by FVP Master Fund.

Percentage: Approximately 13.1%

- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 20,906,000
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 20,906,000
- (c) Mr. Warszawski has not entered into any transactions in the securities of the Issuer during the past 60 days. The transactions in the securities of the Issuer on behalf of FVP Master Fund during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

G. Ms. Holroyd

- (a) As of the close of business on March 2, 2020, Ms. Holroyd did not own any Shares.

Percentage: 0%
- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 0
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 0
- (c) Ms. Holroyd has not entered into any transactions in the securities of the Issuer during the past 60 days.

The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Exchange Act, the beneficial owners of any securities of the Issuer that he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that he, she or it does not directly own.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 is hereby amended to add the following:

On March 2, 2020, the Reporting Persons entered into a Joint Filing and Solicitation Agreement (the "Joint Filing and Solicitation Agreement") in which, among other things, (i) the Reporting Persons agreed to jointly file a statement on Schedule 13D, and any amendments thereto, with respect to securities of the Issuer, (ii) Ms. Holroyd agreed not to undertake or effect any purchase, sale, acquisition or disposal of any securities of the Issuer without the prior written consent of Firefly, (iii) the Reporting Persons agreed to solicit proxies or written consents for the election of the persons nominated by the Reporting Persons to the Board at the Annual Meeting, (iv) the Reporting Persons agreed to take all other action the Reporting Persons deem necessary or advisable to achieve the foregoing, and (v) Firefly agreed to bear all expenses incurred in connection with the Reporting Persons' activities, subject to certain limitations. A copy of the Joint Filing and Solicitation Agreement is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

On March 2, 2020, FVP Master Fund entered into a letter agreement (the “Indemnification Agreement”) with Ms. Holroyd, pursuant to which Firefly has agreed to indemnify her against certain claims arising from the solicitation of proxies from the Issuer’s shareholders in connection with the Annual Meeting and any related transactions. For the avoidance of doubt, such indemnification does not apply to any claims made against Ms. Holroyd in her capacity as a director of the Issuer, if so elected. A copy of the Indemnification Agreement is attached hereto as Exhibit 99.3 and is incorporated herein by reference.

On March 2, 2020, FVP Master Fund entered into a letter agreement (the “Compensation Agreement”) with Ms. Holroyd, pursuant to which it has agreed to pay her (i) \$15,000 in cash upon its submission to the Issuer of its nomination of Ms. Holroyd for election as a director of the Issuer and (ii) \$10,000 in cash upon its filing of a preliminary proxy statement with the SEC relating to a solicitation of proxies in favor of Ms. Holroyd’s election as a director of the Issuer. Pursuant to the Compensation Agreement, Ms. Holroyd agreed to use the after-tax proceeds from such compensation, or an equivalent amount of other funds, to acquire securities of the Issuer (the “Nominee Shares”), subject to FVP Master Fund’s right to waive the requirement to purchase the Nominee Shares. Pursuant to the Compensation Agreement, Ms. Holroyd agreed not to sell, transfer or otherwise dispose of any Nominee Shares until the earliest to occur of (i) the Issuer’s appointment or nomination of Ms. Holroyd as a director of the Issuer, (ii) the date of any agreement with the Issuer in furtherance of Ms. Holroyd’s nomination or appointment as a director of the Issuer, (iii) FVP Master Fund’s withdrawal of its nomination of Ms. Holroyd for election as a director of the Issuer, and (iv) the date of the Annual Meeting; provided, however, in the event that the Issuer enters into a business combination with a third party, Ms. Holroyd may sell, transfer or exchange the Nominee Shares in accordance with the terms of such business combination. A copy of the Compensation Agreement is attached hereto as Exhibit 99.4 and is incorporated herein by reference.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits

Item 7 is hereby amended to add the following exhibits:

- 99.1 Press Release dated March 2, 2020
- 99.2 Joint Filing and Solicitation Agreement
- 99.3 Indemnification Agreement
- 99.4 Compensation Agreement
- 99.5 Power of Attorney

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 2, 2020

FVP Master Fund, L.P.

By: FVP GP, LLC,
its General Partner

By: /s/ Ariel Warszawski
Name: Ariel Warszawski
Title: Managing Member

Firefly Value Partners, LP

By: Firefly Management Company GP, LLC,
its General Partner

By: /s/ Ariel Warszawski
Name: Ariel Warszawski
Title: Managing Member

FVP GP, LLC

By: /s/ Ariel Warszawski
Name: Ariel Warszawski
Title: Managing Member

Firefly Management Company GP, LLC

By: /s/ Ariel Warszawski
Name: Ariel Warszawski
Title: Managing Member

/s/ Ariel Warszawski
Ariel Warszawski
Individually and as attorney-in-fact for Samantha Holroyd

/s/ Ryan Heslop
Ryan Heslop

SCHEDULE A**Transactions in the Shares During the Past 60 Days**

<u>Nature of Transaction</u>	<u>Amount of Securities Purchased/(Sold)</u>	<u>Price Per Share(\$)</u>	<u>Date of Purchase/Sale</u>
<u>FVP MASTER FUND, L.P.</u>			
Purchase of Common Stock	75,000	2.1578	01/13/2020
Purchase of Common Stock	75,000	2.1679	01/14/2020
Purchase of Common Stock ¹	5,000,000	0.7100	02/28/2020

¹ Shares of Common Stock purchased in a private transaction.



Firefly Value Partners Nominates Two Candidates for Gulfport Energy Board of Directors

Independent, Shareholder-Aligned Voices are Needed in Boardroom to Reverse Gulfport's History of Value Destruction, Strategic Missteps, Lax Oversight and Corporate Governance Failures

Firefly Nominees Samantha Holroyd and Ryan Heslop Would Bring Valuable Industry and Shareholder Perspectives to the Board

New York – (March 2, 2020) – Firefly Value Partners, LP (together with its affiliates, "Firefly"), which manages funds that, together with affiliates, collectively beneficially own 13.1% of the outstanding common stock of Gulfport Energy Corporation ("Gulfport" or the "Company") (Nasdaq: GPOR), today announced that Firefly is delivering notice of its nomination of two exceptional professionals for election to the Company's Board of Directors (the "Board") at the 2020 Annual Meeting of Stockholders (the "Annual Meeting").

Firefly also today issued an open letter to the Company's shareholders, which, among other things, discusses the need for meaningful change at Gulfport and includes the biographies of Firefly's two director candidates. The letter is available at www.GulfportValue.com and the full text is below.

March 2, 2020

Dear Fellow Gulfport Shareholders,

Firefly Value Partners, LP (together with its affiliates, "Firefly" or "we") manages funds that, together with affiliates, beneficially own 13.1% of the outstanding common stock of Gulfport Energy Corporation ("Gulfport" or the "Company") (Nasdaq: GPOR), making Firefly the Company's largest active stockholder. We were founded in 2006 and are long-term fundamental investors with substantial experience in the natural gas industry, particularly with low-cost Appalachian natural gas producers.

We are not typically activist investors and outside of Gulfport have never formally nominated a slate of director candidates at a company in our portfolio. But Gulfport is different: although the Company has fantastic, best-in-class assets and opportunities; shareholders have suffered at the hands of a Board that has consistently failed to adopt a coherent capital allocation approach, focus on the Company's core asset base or respond adequately to shareholder input.

It is clear that meaningful change is required for shareholders to realize the value of Gulfport's assets.

Firefly has had a significant investment in Gulfport since 2013. Notably, over that period – and almost any other period one measures – Gulfport has performed significantly worse than its own chosen peer group¹, as well as the energy sector and broader market. Over the last five years, shareholders in Gulfport have lost 98% of their investment – totaling more than \$3.4 billion.² Had shareholders invested in the peer companies instead, they would have approximately *fourteen times* the value they have today.³

While it is true that natural gas prices have declined and put pressure on all companies in the sector, Gulfport has suffered much more severely than its peers *because* of the Board's failures and bad decisions. In particular, the Board has consistently under-appreciated the value of the Company's core Utica asset base in its decision-making.

For example, the Board approved the acquisition of a non-core asset in the SCOOP at a \$1.8 billion valuation, and did not sell another non-core asset, Gulfport's shares of Mammoth Energy Services, Inc. (Nasdaq: TUSK), despite our repeated urging. Both of these large assets have dramatically declined in value. The entire market value of Gulfport is now less than \$140 million including the SCOOP.⁴ Gulfport's Mammoth stake, which peaked above \$350 million in value, is now worth \$11 million.⁵ The Board's inattention and poor decisions have cost shareholders immensely.

In addition, the Board has failed to prevent numerous breaches of good corporate governance. For example, the Board has admitted it failed to detect for many years that the Company's prior Chief Executive Officer was billing the Company for his personal use of private aircraft and engaging in unauthorized use of his Company credit card, potentially in violation of Section 402 of the Sarbanes-Oxley Act of 2002. Even worse, the Company revealed last week that its third quarter 2019 loss was hundreds of millions greater than shown in its Form 10-Q and that the Company failed to report to shareholders (and the Audit Committee failed to identify) a greater than \$500 million impairment expense that should have been reported in that quarter.

During the period of significant value destruction and to this day, the Board has lacked critical skills, experience and an ownership mentality. For example, a Farmers Insurance broker as well as the founding pastor of the LifeChurch served on the Board for a collective 21 years, until Firefly privately called for a change in the composition of the Board in November 2019. These two directors seemingly had no prior oil and gas business experience or the qualifications needed to add value to the Board, and purchased less than \$25,000 of stock in the open market during their Board tenures.

¹ Peers defined as Antero Resources Corporation, Southwestern Energy Company, WPX Energy, Inc., CNX Resources Corporation, QEP Resources, Inc., Laredo Petroleum, Inc., Newfield Exploration Company, Range Resources Corporation, Cimarex Energy Co., Whiting Petroleum Corporation, SM Energy Company, Cabot Oil & Gas Corporation, PDC Energy, Inc., Oasis Petroleum Inc., Rice Energy Inc., and Energen Corporation. Source: 2019 Gulfport Energy Corp. Proxy Statement.

² Five-year period defined as February 28, 2015 through February 28, 2020.

³ Assumes the investor purchased a market-cap weighted basket of the peer companies, not including Rice Energy, Newfield Exploration, and Energen Corp, which are no longer independent public companies. Source: FactSet.

⁴ Based on Gulfport share price as of market close on February 28, 2020.

⁵ Based on Mammoth Energy Services, Inc. share price as of market close on February 28, 2020.

Under sustained public and private pressure from Firefly, the Board recently announced its own, unilateral, refreshment plan, including the future resignation of nearly half the board, without immediately naming replacements. This included the future resignation of the Chairman of the Board, who continues to serve as a lame-duck Chairman at this critical time for Gulfport. The Board does not deserve credit for belatedly changing out directors who had no business being on the Board in the first place. Furthermore, this Board, this Chairman, and the current Nomination and Governance Committee should not have free rein to pick new directors to fix the issues they allowed to fester for years prior to Firefly's pressure, or even be entrusted to identify directors with relevant experience.

The Board has repeatedly refused to substantively engage with us on all of these matters, leaving us convinced that truly changing the direction at Gulfport will require changing the Board.

For all the reasons outlined above, we believe we have been left no choice except to nominate independent candidates for shareholder consideration. Firefly's nominees are:

- **Samantha Holroyd.** Ms. Holroyd is a former energy banker, energy private equity investor and oil and gas engineer. She was recently honored as one of the "25 Influential Women in Energy" for 2020 by Oil and Gas Investor and Hart Energy. Firefly believes that Ms. Holroyd's extensive experience in the oil and gas industry, both as an engineer and an investor, will make her a valuable asset to the Board.
- **Ryan Heslop.** Mr. Heslop is Co-Founder and Co-Portfolio Manager at Firefly, Gulfport's largest active investor. He has extensive experience as an investor in the natural gas and energy sectors, has followed and invested in Gulfport for seven years, and possesses deep knowledge of Gulfport's assets, business, and capital structure. Firefly believes that Mr. Heslop will bring a much-needed shareholder perspective to the current Board.

Change is clearly needed at Gulfport to restore confidence and drive value creation. We look forward to communicating with our fellow shareholders about the strength of our nominees and the significant opportunities and potential at Gulfport.

Sincerely,

Firefly Value Partners, LP

Nominee Biographies:

Samantha Holroyd – Ms. Holroyd is an independent consultant to the oil and gas industry and a former Managing Director at Lantana Energy Advisors and TPG Sixth Street Partners. Additionally, Ms. Holroyd served as Global Reserves Audit Manager and Business Opportunity Manager at Royal Dutch Shell PLC (NYSE: RDSA; OTCMKTS: RYDAF), an oil and gas company, Vice President of EIG Global Energy Partners, a provider of institutional capital to the global energy industry, and Vice President of Ryder Scott Company, a petroleum consulting firm. Earlier in her career, she served as a Senior Reservoir Engineer with Tenneco Ventures Corporation, which was an oil and gas exploration, production and financing company, and as a Reservoir Engineer with Atlantic Richfield Company (formerly NYSE: ARC), an oil and gas company. Ms. Holroyd was honored as one of the “25 Influential Women in Energy” for 2020 by Oil and Gas Investor and Hart Energy. She received her Bachelor of Science degree in Petroleum Engineering from the Colorado School of Mines and is a Registered Professional Engineer in the State of Texas.

Ryan Heslop – Mr. Heslop is Co-Founder and Co-Portfolio Manager at Firefly Value Partners, an investment partnership focused on fundamental primary research and business analysis. His role at Firefly Value Partners includes allocating the firm’s capital to long-term value investment opportunities across industries, and he often works with management teams to provide long-term stockholder views and improve capital allocation decisions. Previously, Mr. Heslop worked as an analyst at Elm Ridge Capital Management LLC, a financial services company, as an associate in equity research at Fidelity Investments Inc., a financial services company, and an investment associate at Putnam Investments, a privately owned investment management firm. Mr. Heslop graduated magna cum laude from Harvard University with a Bachelor of Arts degree in Economics and received a Master of Business Administration with distinction from the Kellogg School of Management at Northwestern University.

About Firefly Value Partners, LP

Founded in 2006, Firefly is an investment partnership focused on fundamental primary research and business analysis. Firefly invests with a long-term time horizon in a concentrated portfolio of deeply undervalued companies.

Investor Contact:

John Ferguson / Joe Mills
Saratoga Proxy Consulting LLC
212-257-1311
jferguson@saratogaproxy.com / jmills@saratogaproxy.com

Media Contact:

Dan Zacchei / Joe Germani
Sloane & Company
212-486-9500
dzacchei@sloanepr.com / jgermani@sloanepr.com

CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

Firefly Value Partners, LP and the other participants named herein (collectively, "Firefly") intend to file a preliminary proxy statement and an accompanying WHITE proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit votes for the election of its slate of highly-qualified director nominees at the 2020 annual meeting of stockholders of Gulfport Energy Corporation, a Delaware corporation (the "Company").

FIREFLY STRONGLY ADVISES ALL STOCKHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS, INCLUDING A PROXY CARD, AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS' PROXY SOLICITOR.

The participants in the proxy solicitation are anticipated to be FVP Master Fund, L.P. ("FVP Master Fund"), Firefly Value Partners, LP ("Firefly Value Partners"), FVP GP, LLC ("FVP GP"), Firefly Management Company GP, LLC ("Firefly Management"), Ariel Warszawski, Ryan Heslop and Samantha Holroyd.

As of the date hereof, FVP Master Fund beneficially owns 20,906,000 shares of common stock, par value \$0.01 per share (the "Common Stock"), of the Company. Firefly Value Partners, as the investment manager of FVP Master Fund, may be deemed the beneficial owner of the 20,906,000 shares of Common Stock owned by FVP Master Fund. FVP GP, as the general partner of FVP Master Fund, may be deemed the beneficial owner of the 20,906,000 shares of Common Stock owned by FVP Master Fund. Firefly Management, as the general partner of Firefly Value Partners, may be deemed the beneficial owner of the 20,906,000 shares of Common Stock owned by FVP Master Fund. Each of Messrs. Heslop and Warszawski, as a Managing Member of each of FVP GP and Firefly Management, may be deemed the beneficial owner of the 20,906,000 shares of Common Stock owned by FVP Master Fund. As of the date hereof, Ms. Holroyd does not beneficially own any shares of Common Stock.

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JOINT FILING AND SOLICITATION AGREEMENT

WHEREAS, certain of the undersigned are stockholders, direct or beneficial, of Gulfport Energy Corporation, a Delaware corporation (the “Company”);

WHEREAS, FVP Master Fund, L.P., a Cayman Islands exempted limited partnership (“FVP Master Fund”), Firefly Value Partners, LP, a Delaware limited partnership (“Firefly Value Partners”), FVP GP, LLC, a Delaware limited liability company (“FVP GP”), Firefly Management Company GP, LLC, a Delaware limited liability company (“Firefly Management”), Ryan Heslop and Ariel Warszawski (collectively, “Firefly”), and Samantha Holroyd wish to form a group for the purpose of seeking representation on the Board of Directors of the Company (the “Board”) at the 2020 annual meeting of stockholders of the Company (including any other meeting of stockholders held in lieu thereof, and any adjournments, postponements, reschedulings or continuations thereof, the “Annual Meeting”) and for the purpose of taking all other action necessary to achieve the foregoing.

NOW, IT IS AGREED, this 2nd day of March 2020 by the parties hereto:

1. In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), each of the undersigned (collectively, the “Group”) agrees to the joint filing on behalf of each of them of statements on Schedule 13D, and any amendments thereto, with respect to the securities of the Company. Each member of the Group shall be responsible for the accuracy and completeness of his, her or its own disclosure therein, and is not responsible for the accuracy and completeness of the information concerning the other members, unless such member knows or has reason to know that such information is inaccurate.

2. So long as this agreement is in effect, each of the undersigned shall provide written notice to Olshan Frome Wolosky LLP (“Olshan”) of (i) any of their purchases or sales of securities of the Company; or (ii) any securities of the Company over which they acquire or dispose of beneficial ownership. Notice shall be given no later than 24 hours after each such transaction.

3. So long as this agreement is in effect, Ms. Holroyd agrees to provide Firefly advance written notice prior to effecting any purchase, sale, acquisition or disposal of any securities of the Company which she has, or would have, direct or indirect beneficial ownership so that Firefly has an opportunity to review the potential implications of any such transaction in the securities of the Company and pre-clear any such potential transaction in the securities of the Company by Ms. Holroyd. Ms. Holroyd agrees that she shall not undertake or effect any purchase, sale, acquisition or disposal of any securities of the Company without the prior written consent of Firefly.

4. Each of the undersigned agrees to form the Group for the purpose of (i) soliciting proxies or written consents for the election of the persons nominated by the Group to the Board at the Annual Meeting, (ii) taking such other actions as the parties deem advisable, and (iii) taking all other action necessary or advisable to achieve the foregoing.

5. Firefly shall have the right to pre-approve all expenses incurred in connection with the Group’s activities and agrees to pay directly all such pre-approved expenses.

6. Each of the undersigned agrees that any SEC filing, press release or stockholder communication proposed to be made or issued by the Group or any member of the Group in connection with the Group's activities set forth in Section 4 shall be first approved by Firefly, or its representatives, which approval shall not be unreasonably withheld.

7. The relationship of the parties hereto shall be limited to carrying on the business of the Group in accordance with the terms of this Agreement. Such relationship shall be construed and deemed to be for the sole and limited purpose of carrying on such business as described herein. Nothing herein shall be construed to authorize any party to act as an agent for any other party, or to create a joint venture or partnership, or to constitute an indemnification. Nothing herein shall restrict any party's right to purchase or sell securities of the Company, as he, she or it deems appropriate, in his, her or its sole discretion, respectively, provided that all such sales are made in compliance with all applicable securities laws.

8. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

9. In the event of any dispute arising out of the provisions of this Agreement or their investment in the Company, the parties hereto consent and submit to the exclusive jurisdiction of the Federal and State Courts in the State of New York.

10. Any party hereto may terminate his, her or its obligations under this Agreement on 24 hours' written notice to all other parties, with a copy by fax to Kenneth Mantel at Olshan, Fax No. (212) 451-2222.

11. Each party acknowledges that Olshan shall act as counsel for both the Group and Firefly and its affiliates relating to their investment in the Company.

12. Each of the undersigned parties hereby agrees that this Agreement shall be filed as an exhibit to a Schedule 13D pursuant to Rule 13d-1(k)(1)(iii) under the Exchange Act.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

FVP Master Fund, L.P.

By: FVP GP, LLC,
its General Partner

By: /s/ Ariel Warszawski
Name: Ariel Warszawski
Title: Managing Member

Firefly Value Partners, LP

By: Firefly Management Company GP, LLC,
its General Partner

By: /s/ Ariel Warszawski
Name: Ariel Warszawski
Title: Managing Member

FVP GP, LLC

By: /s/ Ariel Warszawski
Name: Ariel Warszawski
Title: Managing Member

Firefly Management Company GP, LLC

By: /s/ Ariel Warszawski
Name: Ariel Warszawski
Title: Managing Member

/s/ Ariel Warszawski
Ariel Warszawski

/s/ Ryan Heslop
Ryan Heslop

/s/ Samantha Holroyd
Samantha Holroyd

FVP MASTER FUND, L.P.
c/o Firefly Value Partners, LP
601 West 26th Street, Suite 1520
New York, New York 10001

March 2, 2020

Re: Gulfport Energy Corporation

Dear Samantha:

Thank you for agreeing to serve as a nominee for election to the Board of Directors of Gulfport Energy Corporation (the "Company") in connection with the proxy solicitation that FVP Master Fund, L.P. and certain of its affiliates (collectively, the "Firefly Group") is considering undertaking to nominate and elect directors at the Company's 2020 annual meeting of stockholders, or any other meeting of stockholders held in lieu thereof, and any adjournments, postponements, reschedulings or continuations thereof (the "Firefly Group Solicitation"). Your outstanding qualifications, we believe, will prove a valuable asset to the Company and all of its stockholders. This letter agreement (this "Agreement") will set forth the terms of our agreement.

The members of the Firefly Group agree to jointly and severally indemnify and hold you harmless against any and all claims of any nature, whenever brought, arising from the Firefly Group Solicitation and any related transactions, irrespective of the outcome; provided, however, that you will not be entitled to indemnification for claims arising from your gross negligence, willful misconduct, intentional and material violations of law, criminal actions or material breach of the terms of this Agreement; provided further, that upon your becoming a director of the Company, this indemnification shall not apply to any claims made against you in your capacity as a director of the Company. This indemnification will include any and all losses, liabilities, damages, demands, claims, suits, actions, judgments, or causes of action, assessments, costs and expenses, including, without limitation, interest, penalties, reasonable attorneys' fees, and any and all reasonable costs and expenses incurred in investigating, preparing or defending against any litigation, commenced or threatened, any civil, criminal, administrative or arbitration action, or any claim whatsoever, and any and all amounts paid in settlement of any claim or litigation asserted against, resulting, imposed upon, or incurred or suffered by you, directly or indirectly, as a result of or arising from the Firefly Group Solicitation and any related transactions (each, a "Loss").

In the event of a claim against you pursuant to the prior paragraph or the occurrence of a Loss, you shall give the Firefly Group prompt written notice of such claim or Loss (provided that failure to promptly notify the Firefly Group shall not relieve us from any liability which we may have on account of this Agreement, except to the extent we shall have been materially prejudiced by such failure). Upon receipt of such written notice, the Firefly Group will provide you with counsel to represent you. Such counsel shall be reasonably acceptable to you. In addition, you will be reimbursed promptly for all Losses suffered by you and as incurred as provided herein. The Firefly Group may not enter into any settlement of loss or claim without your consent unless such settlement includes a release of you from any and all liability in respect of such claim.

You hereby agree to keep confidential and not disclose to any party, without the consent of the Firefly Group, any confidential, proprietary or non-public information (collectively, "Information") of the Firefly Group, its affiliates or any members of its Schedule 13D group which you have heretofore obtained or may obtain in connection with your service as a nominee hereunder. Notwithstanding the foregoing, Information shall not include any information that is publicly disclosed by the Firefly Group, its affiliates or members of its Schedule 13D group or any information that you can demonstrate is now, or hereafter becomes, through no act or failure to act on your part, otherwise generally known to the public.

Notwithstanding the foregoing, if you are required by applicable law, rule, regulation or legal process to disclose any Information you may do so provided that you first promptly notify the Firefly Group so that the Firefly Group or any member thereof may seek a protective order or other appropriate remedy or, in the Firefly Group's sole discretion, waive compliance with the terms of this Agreement. In the event that no such protective order or other remedy is obtained or the Firefly Group does not waive compliance with the terms of this Agreement, you may consult with counsel at the cost of the Firefly Group and you may furnish only that portion of the Information which you are advised by counsel is legally required to be so disclosed and you will request that the party(ies) receiving such Information maintain it as confidential.

All Information, all copies thereof, and any studies, notes, records, analysis, compilations or other documents prepared by you containing such Information, shall be and remain the property of the Firefly Group and, upon the request of a representative of the Firefly Group, all such Information shall be returned or, at the Firefly Group's option, destroyed by you, with such destruction confirmed by you to the Firefly Group in writing.

This Agreement shall be governed by the laws of the State of New York, without regard to the principles of the conflicts of laws thereof.

* * *

If you agree to the foregoing terms, please sign below to indicate your acceptance.

Very truly yours,

FVP MASTER FUND, L.P.

By: FVP GP, LLC
its General Partner

By: /s/ Ariel Warszawski
Name: Ariel Warszawski
Title: Managing Member

ACCEPTED AND AGREED:

/s/ Samantha Holroyd
Samantha Holroyd

FVP MASTER FUND, L.P.
c/o Firefly Value Partners, LP
601 West 26th Street, Suite 1520
New York, New York 10001

March 2, 2020

Samantha Holroyd
1711 Maravilla Dr.
Houston, Texas 77055

Re: Gulfport Energy Corporation

Dear Ms. Holroyd:

This letter sets forth our mutual agreement with respect to compensation to be paid to you for your agreement to be named and serve as a nominee of a group of investors (the "Firefly Group"), including FVP Master Fund, L.P., an affiliate of Firefly Value Partners, LP, for election as a director of Gulfport Energy Corporation (the "Company") at the Company's 2020 annual meeting of stockholders, including any other meeting of stockholders held in lieu thereof, and any adjournments, postponements, reschedulings or continuations thereof (the "Annual Meeting").

In consideration of your agreement to be named and serve as a nominee of the Firefly Group for election as a director of the Company at the Annual Meeting, the undersigned hereby agrees to pay you (i) \$15,000 in cash upon the Firefly Group submitting a letter to the Company nominating you for election as a director of the Company (with such payment to be made as soon as reasonably practicable after you have been so nominated) and (ii) \$10,000 in cash upon the filing by the Firefly Group of a preliminary proxy statement with the U.S. Securities and Exchange Commission relating to a solicitation of proxies in favor of your election as a director of the Company at the Annual Meeting. You hereby agree to use the after-tax proceeds from such compensation, or an equivalent amount of other funds, to acquire securities of the Company (the "Nominee Shares") at such time that you shall determine, but in any event no later than fourteen (14) business days after receipt of such compensation; provided, however, in the event you are unable to transact in the securities of the Company due to possession of material non-public information or any other limitation or restriction, you shall have fourteen (14) business days from the first date that you can transact in the securities of the Company to acquire such securities; provided, further, that the Firefly Group shall have the right to waive the requirement to purchase Nominee Shares at any time by providing you with prior notice of any such waiver. During the term of this letter agreement, you agree not to sell, transfer or otherwise dispose of any Nominee Shares; provided, however, in the event that the Company enters into a business combination with a third party, you may sell, transfer or exchange the Nominee Shares in accordance with the terms of such business combination.

The term of this letter agreement shall commence on the date hereof and shall remain in effect until the earliest to occur of (i) the Company's appointment or nomination of you for election as a director of the Company, (ii) the date of any agreement with the Company in furtherance of your nomination or appointment as a director of the Company, (iii) the Firefly Group's withdrawal of your nomination for election as a director of the Company, and (iv) the date of the Annual Meeting.

The validity, interpretation, construction and performance of this letter agreement shall be governed by the laws of the State of New York, without regard to its principles of conflict of laws, and by applicable laws of the United States. The parties hereto consent to the jurisdiction of the New York State and United States courts located in New York County, New York for the resolution of any disputes hereunder and agree that venue shall be proper in any such court notwithstanding any principle of forum non conveniens and that service of process on the parties hereto in any proceeding in any such court may be effected in the manner provided herein for the giving of notices. The parties hereto waive trial by jury in respect of any such proceeding.

This letter agreement shall bind and inure to the benefit of you and your heirs, successors and assigns.

This letter agreement may be executed in counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute one and the same instrument.

FVP MASTER FUND, L.P.

By: FVP GP, LLC
its general partner

By: /s/ Ariel Warszawski
Name: Ariel Warszawski
Title: Managing Member

Accepted and Agreed to:

/s/ Samantha Holroyd
SAMANTHA HOLROYD

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Ryan Heslop and Ariel Warszawski, or either of them acting alone, the undersigned's true and lawful attorney-in-fact to take any and all action in connection with (i) the undersigned's beneficial ownership of, or participation in a group with respect to, securities of Gulfport Energy Corporation, a Delaware corporation (the "Company"), directly or indirectly beneficially owned by FVP Master Fund, L.P. or any of its affiliates or members of its Schedule 13D group (collectively, the "Firefly Group") and (ii) any proxy solicitation of the Firefly Group to elect the Firefly Group's slate of director nominees to the board of directors of the Company (the "Board") at the next meeting of stockholders of the Company, whether annual or special, including any adjournments or postponements thereof, at which directors are elected to the Board (the "Solicitation"). Such action shall include, but not be limited to:

1. executing for and on behalf of the undersigned any Schedule 13D, and amendments thereto, filed by the Firefly Group that are required to be filed under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder in connection with the undersigned's beneficial ownership of, or participation in a group with respect to, securities of the Company or the Solicitation;

2. executing for and on behalf of the undersigned all Forms 3, 4 and 5 required to be filed under Section 16(a) of the Exchange Act in connection with the undersigned's beneficial ownership of, or participation in a group with respect to, securities of the Company or the Solicitation;

3. executing for and on behalf of the undersigned all Joint Filing and Solicitation Agreements or similar documents pursuant to which the undersigned shall agree to be a member of the Firefly Group;

4. performing any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such document, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

5. taking any other action of any type whatsoever in connection with the Solicitation, including entering into any settlement agreement, that in the reasonable opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's reasonable discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or any such attorney-in-fact's substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 13(d), Section 16 or Section 14 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer a member of the Firefly Group unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2nd day of March 2020.

/s/ Samantha Holroyd
SAMANTHA HOLROYD