Investor Presentation

November 2013





Forward Looking Statements

Some of the information in this news release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Forward-looking statements give our current expectations and may contain projections of results of operations or of financial condition, or forecasts of future events. Words such as “may,” “assume,” “forecast,” “position,” “predict,” “strategy,” “expect,” “intend,” “plan,” “estimate,” “anticipate,” “could,” “believe,” “project,” “budget,” “potential,” or “continue,” and similar expressions are used to identify forward-looking statements. They can be affected by assumptions used or by known or unknown risks or uncertainties. Consequently, no forward-looking statements can be guaranteed. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in Hi-Crush’s reports filed with the Securities and Exchange Commission (“SEC”), including those described under Item 1A of Hi-Crush’s Form 10-K for the fiscal year ended December 31, 2012 and any subsequently filed Form 10-Q. Actual results may vary materially. You are cautioned not to place undue reliance on any forward-looking statements. You should also understand that it is not possible to predict or identify all such factors and should not consider the risk factors in our reports filed with the SEC or the following list to be a complete statement of all potential risks and uncertainties. Factors that could cause our actual results to differ materially from the results contemplated by such forward-looking statements include: the volume of frac sand we are able to sell; the price at which we are able to sell frac sand; the outcome of any pending litigation; changes in the price and availability of natural gas or electricity; changes in prevailing economic conditions; and difficulty collecting receivables. All forward-looking statements are expressly qualified in their entirety by the foregoing cautionary statements. Hi-Crush’s forward looking statements speak only as of the date made and Hi-Crush undertakes no obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

Our Platform for Growth

Strong Industry Fundamentals	High Quality Reserve Base	Industry Leading Cost Advantage	Long-Term, Contracted Cashflow
➢ Increasing Northern White sand usage ➢ Constraints on supply growth ➢ Increased drilling and completion efficiencies	➢ Market favors API spec, consistently high quality sand ➢ Lowest-cost producer ➢ 50+ million ton reserve base with significant cost structure advantages	➢ State-of-the-art, efficient and modern plant design ➢ Rail logistics capabilities	➢ Fixed price / volume contracts with 4.3 years weighted average life ➢ Tenured relationships with customers

Maximizing Opportunities for Unit Holders

Experienced Management

- Extensive expertise in developing sand mining, processing, and transloading facilities
- Substantial management ownership incentivized by distribution growth

Financial Flexibility

- Strong balance sheet and contractual cashflow
- Cost of capital advantage via MLP structure

Multiple Growth Opportunities

- Increased volume
- Contributions from sponsor
- Organic expansion
- Acquisitions

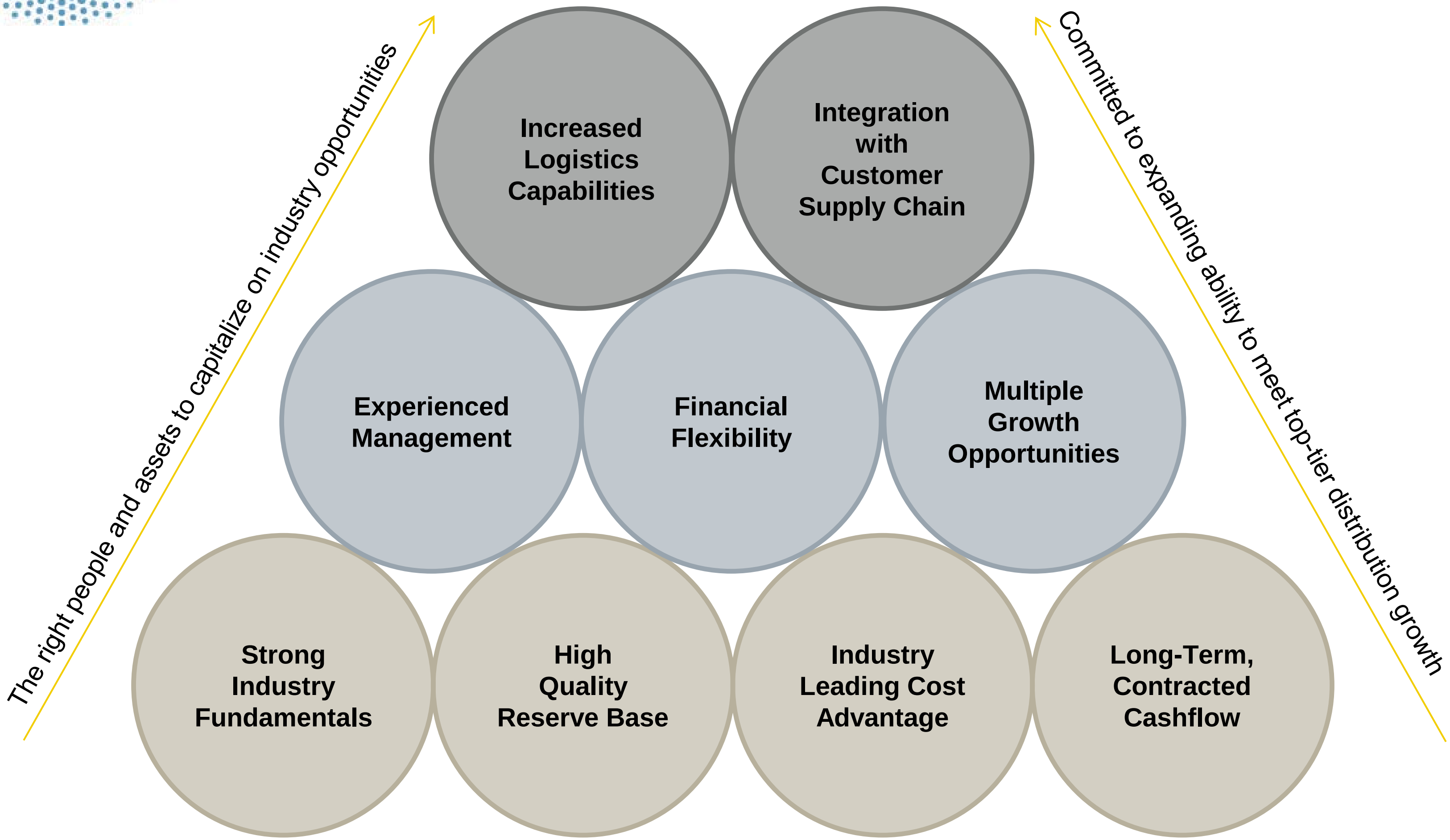
Leveraging Trends

Increased Logistics Capabilities

Integration with Customer Supply Chain

- Dynamics of market continue to change
- Premium white sand continues to gain share of proppant market
- Flexibility and scale to meet customer volume and timing needs
- Proppant providers must be able to "spec-in" immediately
- Barriers to entry continue to expand
- Industry is ripe for consolidation

Platform for the Future



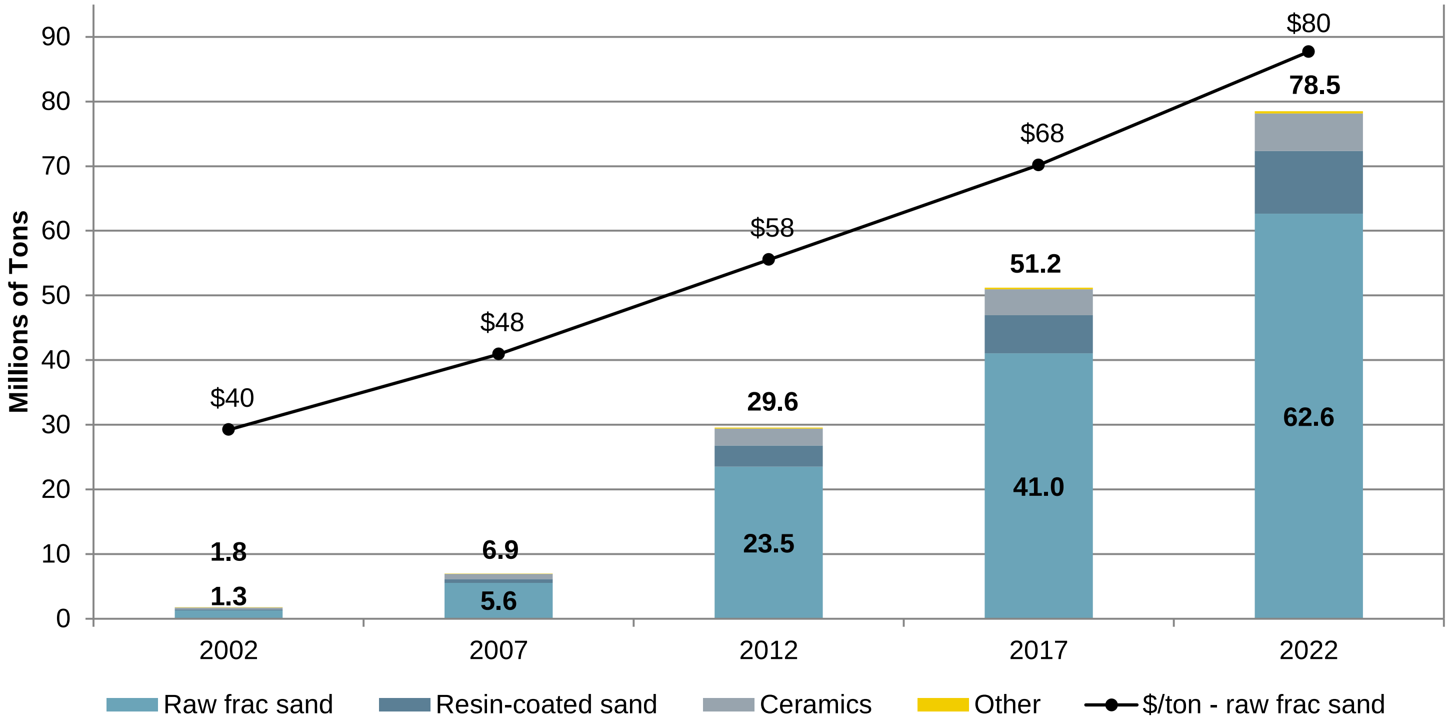
Distribution Growth

$0.475 Minimum Quarterly Distribution → **Q4 2013 Distribution Increase** → **2014 Low Double-Digit Distribution Growth Guidance**

- Raised distribution paid in Q4 2013 to $0.490 per unit
- 2014 distribution guidance of low double digit growth over 2013

Rapid Growth in Demand for Raw Sand

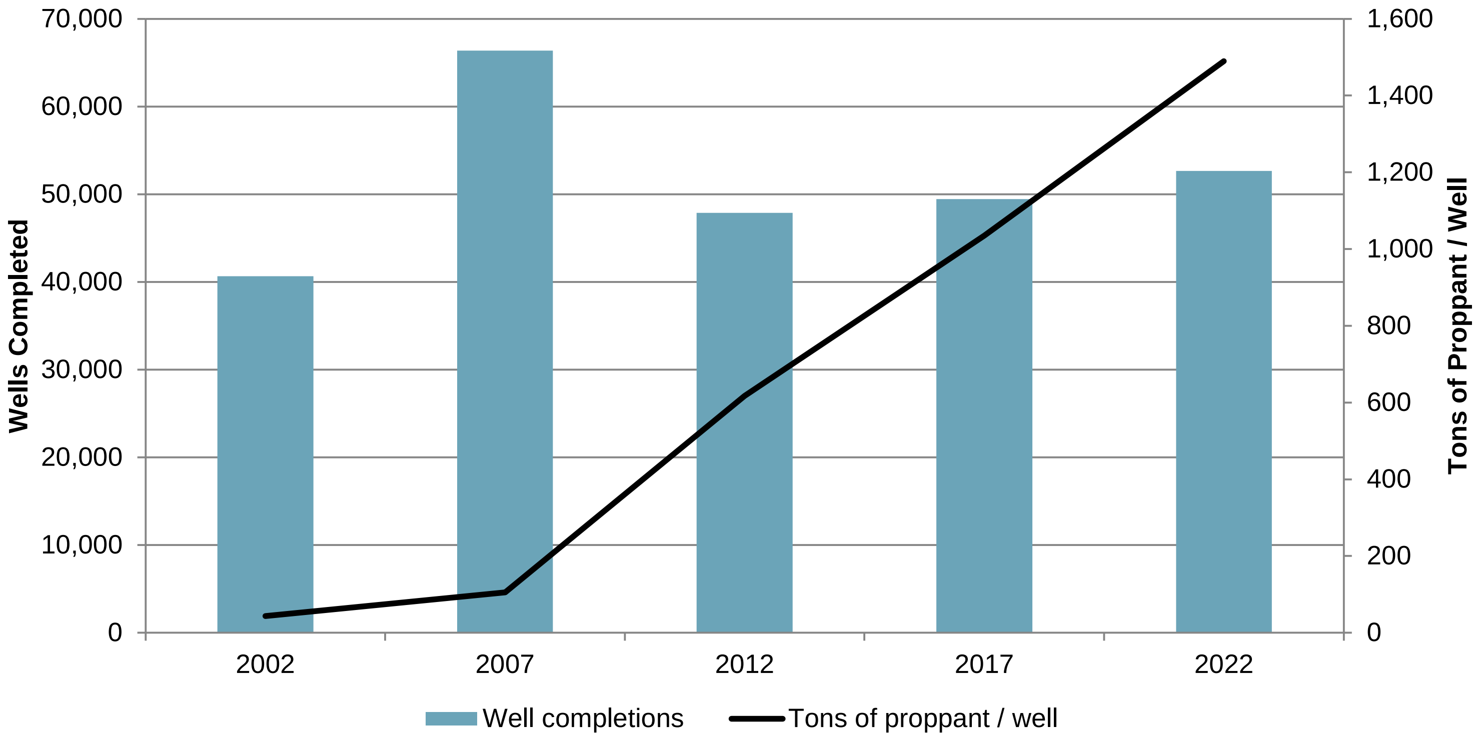
Proppant Consumed by Volume



Raw frac sand volume projected to increase, averaging over 75% of total proppant volume

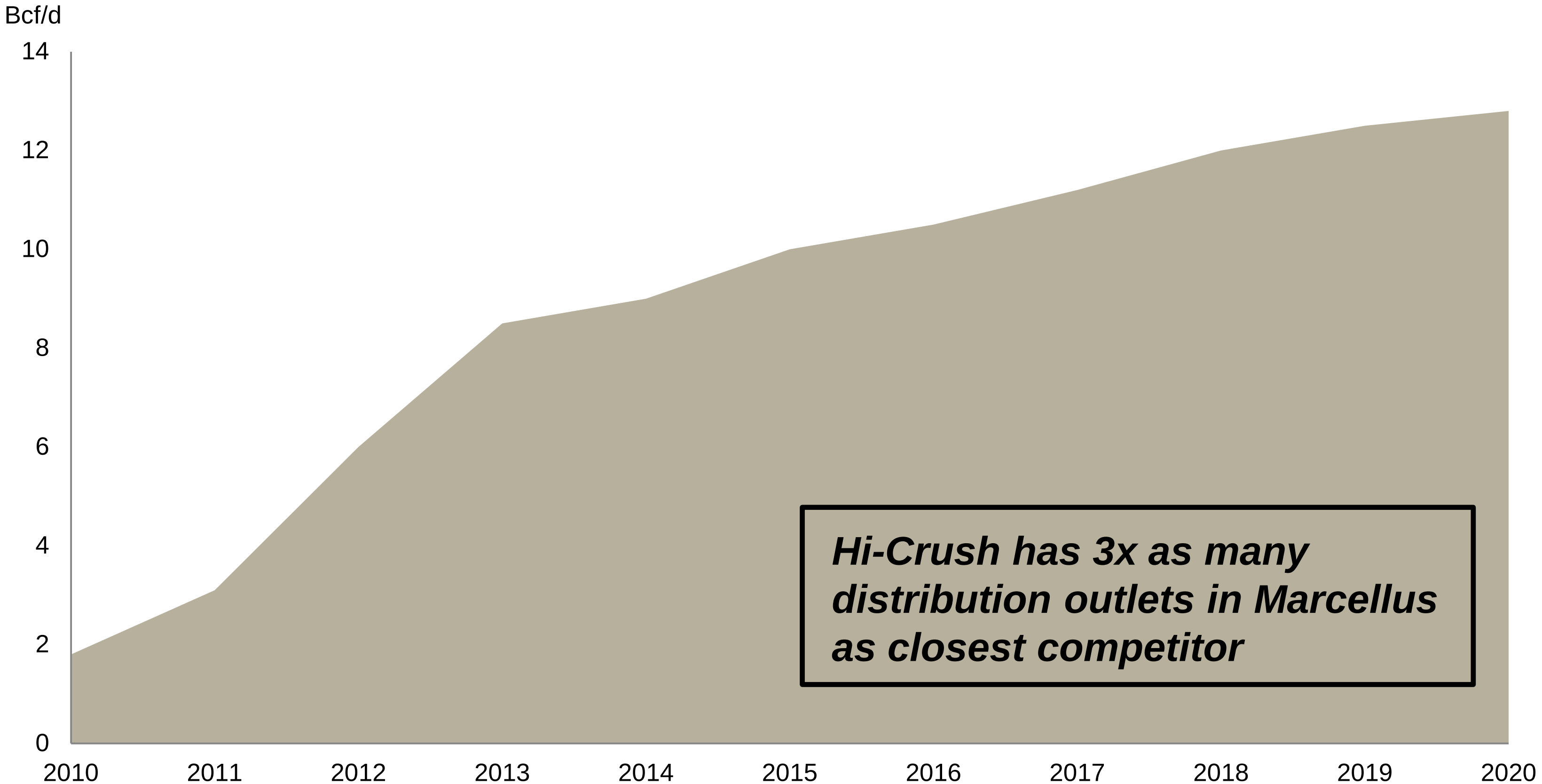
Source: The Freedonia Group, August 2013

Increase in Proppant Intensity



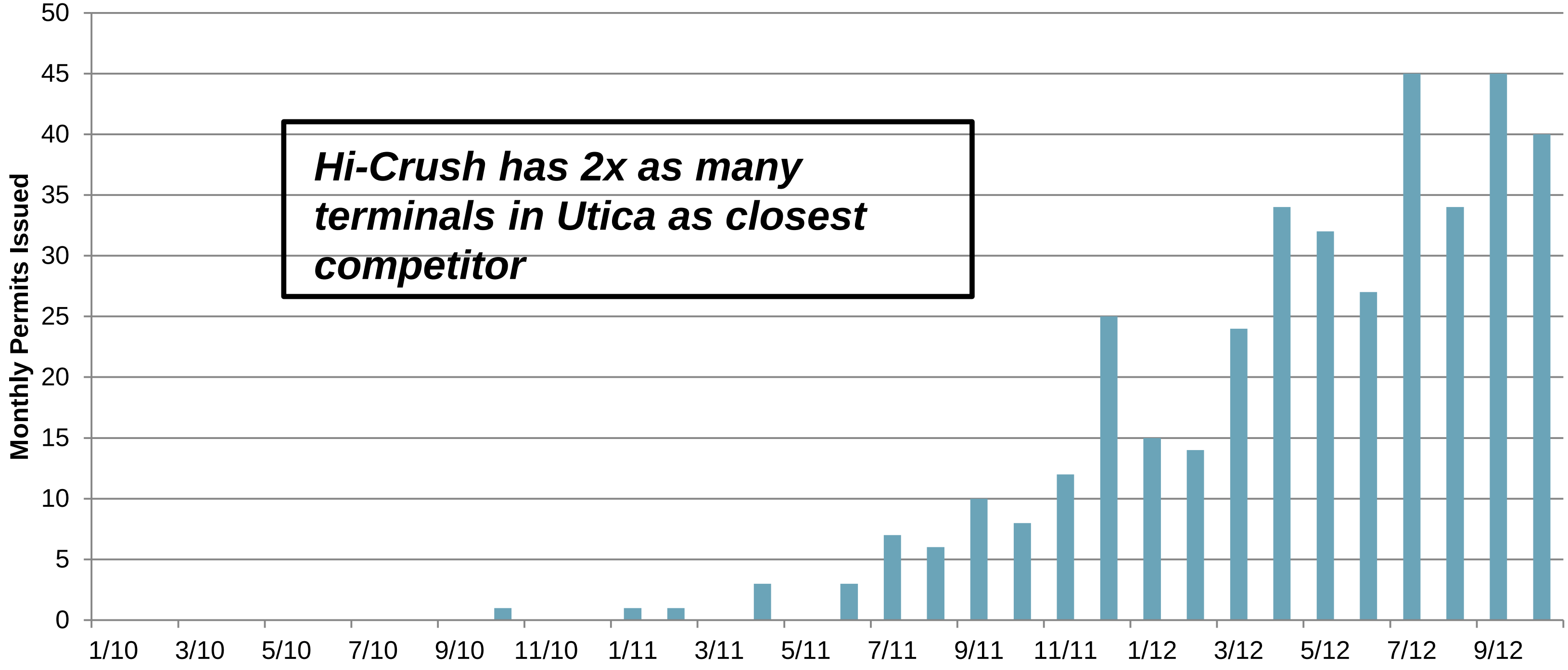
Source: The Freedonia Group, August 2013

Marcellus Production Doubles 2011-2015



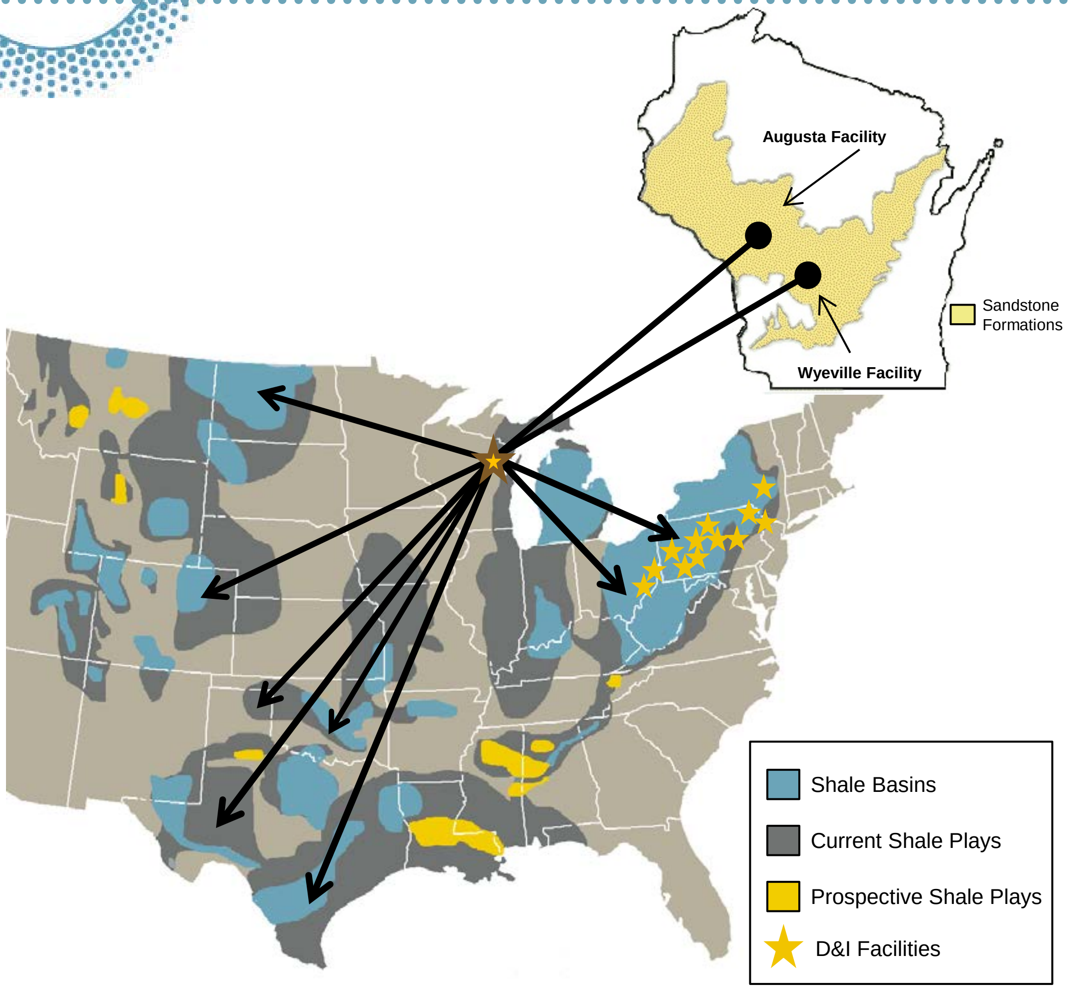
Source: Wood Mackenzie (December 2012)

Utica Permitting Accelerates



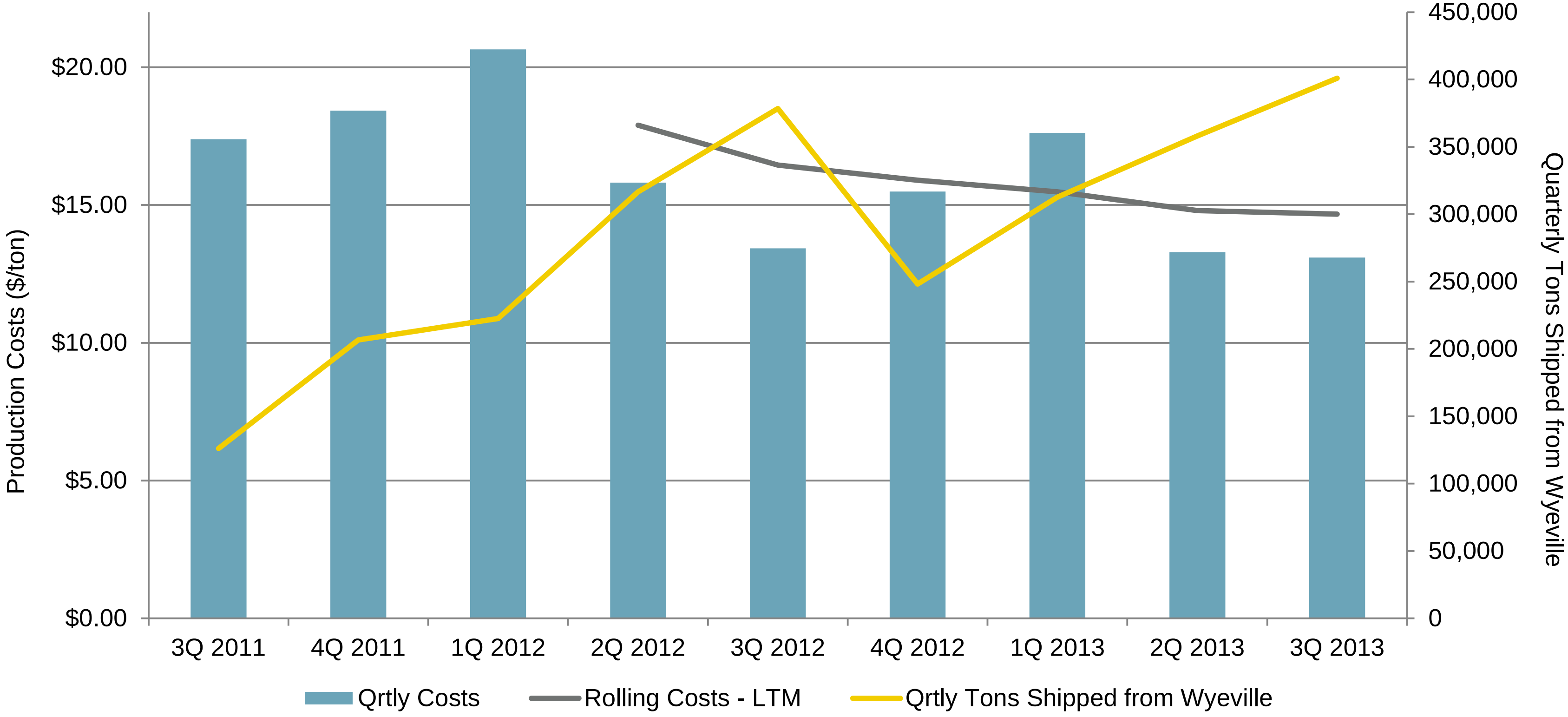
Source: Ohio Department of Natural Resources

Logistics Flexibility Critical



- Access to all major US oil and gas basins
- Twelve destination terminals across Marcellus & Utica
- Network of Midwest origin transload terminals, serviced by rail
- Direct loading of unit trains
- Links supply with nearby terminal facilities
- Relationships with multiple railroads
- Collaborative relationship with Union Pacific

Leader in Low Production Costs



Delivering Benefits, Creating Value

- Added over 20 new customers across platform
- Assembled marketing team to pursue additional opportunities
- Built a unified Hi-Crush team with over 200 employees
- Integrated internal and external financial reporting systems
- Established a new corporate brand identity
- Launching a new sales office in the Marcellus

D&I Transaction Summary

- **Transaction Creates Substantial Unit Holder Value**
  - Access to biggest distribution network in Marcellus & Utica
- **Enhances Long-Term Revenue Growth and Margin Potential**
  - More robust platform for products, replication across system
- **Achieves Broad Synergies**
  - Rail expertise, increases sales
- **Forges Clear Path to Grow Distributions**
  - Compelling growth for HCLP unit holders
- **Continue To Have A Strong Balance Sheet**
  - Conservative coverage, low leverage, distribution growth

Multiple Future Opportunities

- **M&A**: Industry ripe for consolidation of small, private sand companies
- **Organic Expansion**: Sponsor owns or has options on additional acres of undeveloped land
- **Contributions**: Future contributions from Augusta and sponsor-level projects in development
- **Incremental Volume**: Contracting Wyeville capacity, spot sales

Third Quarter 2013

Third Quarter Summary

	Three Months Ended September 30, 2013 *Successor*	Period from August 16 through September 30, 2012 *Successor*	Period from July 1 through August 15, 2012 *Predecessor*
Revenues	$ 43,515	$ 12,643	$ 12,601
Cost of goods sold (including depreciation, depletion and amortization)	25,958	2,832	3,065
Gross profit	17,557	9,811	9,536
Operating costs and expenses:			
General and administrative	5,030	592	1,494
Exploration expense	-	27	120
Accretion of asset retirement obligation	29	3	4
Income from operations	12,498	9,189	7,918
Other income (expense):			
Income from preferred interest in Hi-Crush Augusta LLC	3,750	-	-
Other income	-	-	6
Interest expense	(1,208)	(80)	(855)
Net income	$ 15,040	$ 9,109	$ 7,069
Earnings per unit:			
Common units - basic and diluted	$ 0.52	$ 0.33	
Subordinated units - basic and diluted	$ 0.52	$ 0.33	
Weighted average limited partner units outstanding:			
Common units - basic and diluted	15,224,820	13,640,351	
Subordinated units - basic and diluted	13,640,351	13,640,351	

Third Quarter Summary

	Three Months Ended September 30, 2013 *Successor*	Period from August 16 through September 30, 2012 *Successor*	Period from July 1 through August 15, 2012 *Predecessor*
Reconciliation of EBITDA and Distributable Cash Flow to Net Income:			
Net income	$ 15,040	$ 9,109	$ 7,069
Depreciation and depletion	1,322	395	421
Amortization expense	1,662	-	-
Interest expense	1,208	80	855
EBITDA	$ 19,232	$ 9,584	$ 8,345
Less:			
Cash interest paid	(1,119)	(43)	
Maintenance and replacement capital expenditures, including accrual for reserve replacement (1)	(541)	(258)	
Add: Accretion of asset retirement obligation	29	3	
Distributable cash flow	$ 17,601	$ 9,286	

(1) Maintenance and replacement capital expenditures, including accrual for reserve replacement, were determined based on an estimated reserve replacement cost of $1.35 per ton sold during the period. Such expenditures include those associated with the replacement of equipment and sand reserves, to the extent that such expenditures are made to maintain our long-term operating capacity. The amount presented does not represent an actual reserve account or requirement to spend the capital.

Production Costs per Ton at Wyeville

Hi-Crush Partners LP
Production Cost per Ton

Fiscal Quarter:	**4Q 2011**	**1Q 2012**	**2Q 2012**	**3Q 2012**			**4Q 2012**	**1Q 2013**	**2Q 2013**	**3Q 2013**
				Predecessor	*Successor*	*Combined*				
Tons produced and delivered	206,557	222,658	316,599	186,957	191,446	378,403	248,158	312,730	358,162	400,814
Production costs ($ in thousands)	$ 3,806	$ 4,597	$ 5,006	$ 2,644	$ 2,437	$ 5,081	$ 3,845	$ 5,509	$ 4,758	$ 5,250
Production costs per ton	*$ 18.43*	*$ 20.65*	*$ 15.81*	*$ 14.14*	*$ 12.73*	*$ 13.43*	*$ 15.49*	*$ 17.62*	*$ 13.28*	*$ 13.10*

Trailing Twelve Months	**12 months ended 9/30/2012**	**12 months ended 12/31/2012**	**12 months ended 3/31/2013**	**12 months ended 6/30/2013**	**12 months ended 9/30/2013**
Tons produced and delivered	1,124,217	1,165,818	1,255,890	1,297,453	1,319,864
Production costs ($ in thousands)	$ 18,490	$ 18,529	$ 19,441	$ 19,193	$ 19,362
Production costs per ton	*$ 16.45*	*$ 15.89*	*$ 15.48*	*$ 14.79*	*$ 14.67*

Wyeville Production Costs – Non-GAAP Recon.

Hi-Crush Partners LP
GAAP Reconciliation of Production Costs to Cost of Goods Sold

Fiscal Quarter:	**4Q 2011**	**1Q 2012**	**2Q 2012**	**3Q 2012**			**4Q 2012**	**1Q 2013**	**2Q 2013**	**3Q 2013**
(Amounts in thousands)				*Predecessor*	*Successor*	*Combined*				
Cost of goods sold	$ 3,949	$ 4,776	$ 5,495	$ 3,065	$ 2,832	$ 5,897	$ 4,313	$ 5,782	$ 11,585	$ 25,958
Other cost of sales	-	-	-	-	-	-	-	-	(5,742)	(19,165)
Depreciation, depletion, and amortization	(143)	(179)	(489)	(421)	(395)	(816)	(468)	(273)	(1,085)	(1,543)
Production costs	$ 3,806	$ 4,597	$ 5,006	$ 2,644	$ 2,437	$ 5,081	$ 3,845	$ 5,509	$ 4,758	$ 5,250