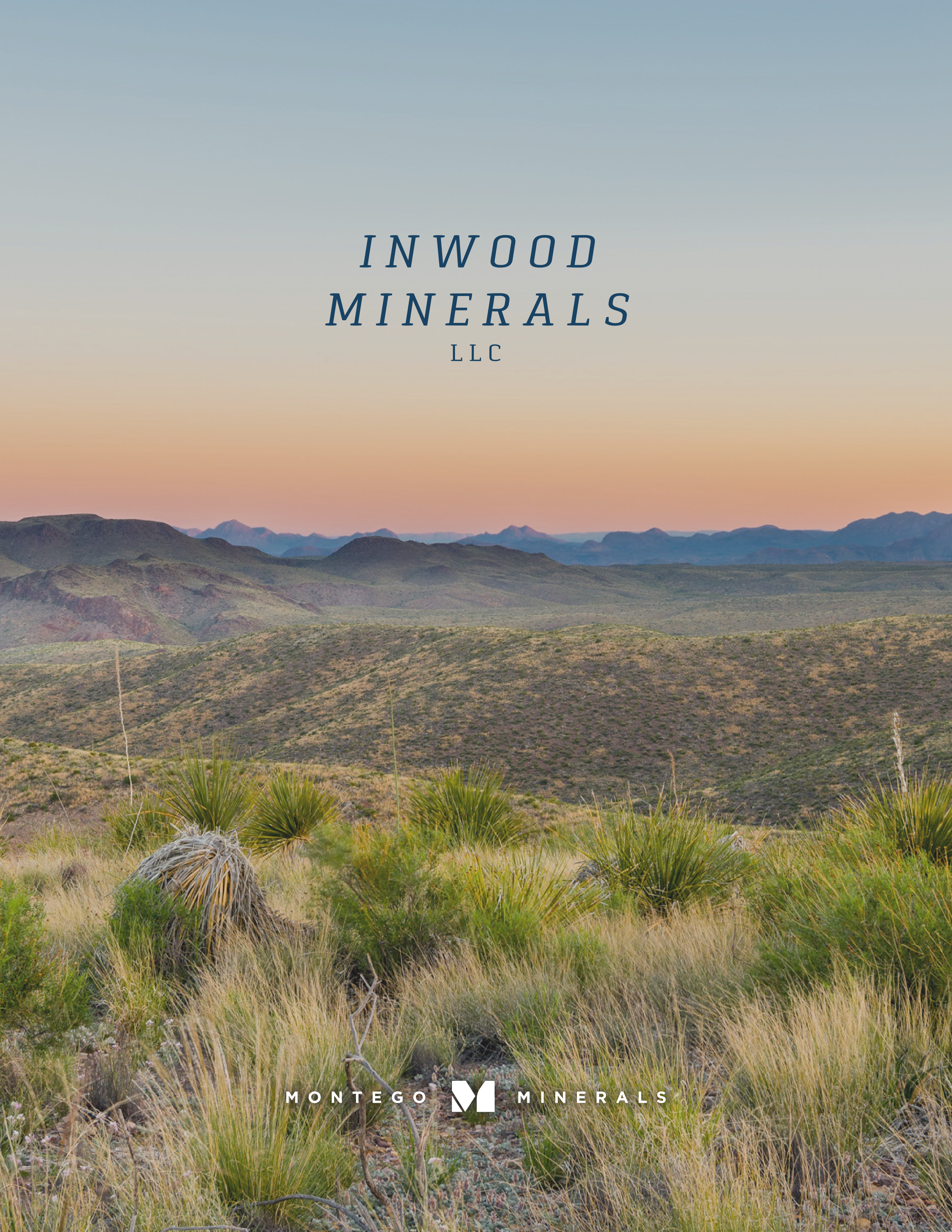
INWOOD MINERALS
LLC



MONTEGO MINERALS

OUR EXPERIENCE

When it comes to acquiring mineral and royalty interests that lead to successful investments, Montego Minerals has an indisputable history, track record, and experience.

For more than 10 years, our company has delivered funds comprised of assets located in the Permian Basin and other prolific shale formations. With 100+ years of collective expertise, it is our team's objective to utilize our knowledge, wisdom, and proficiency to identify the right opportunities for long-term investments.

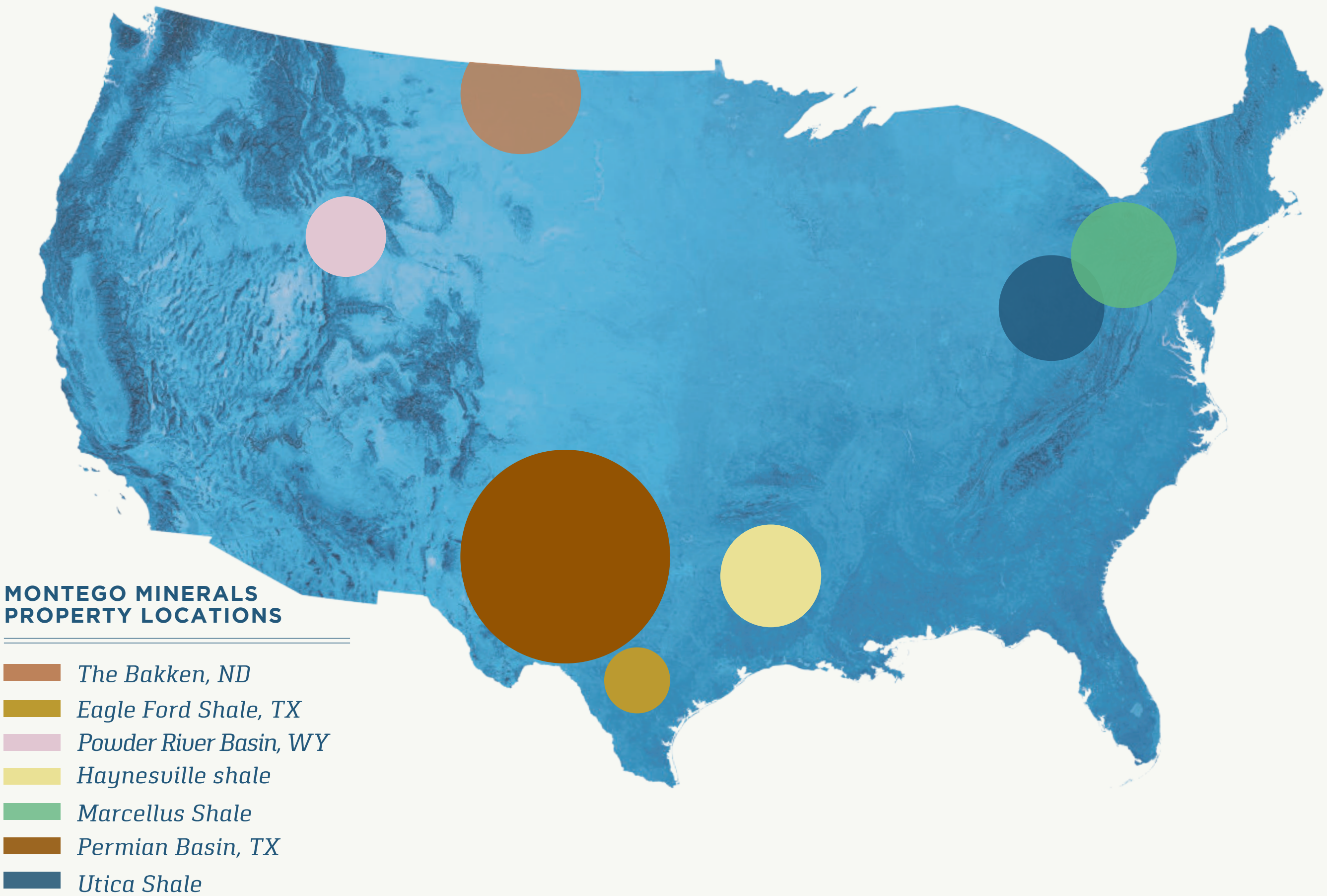
BUILDING ON A STORIED HISTORY IN OIL AND GAS

Montego Minerals was founded in 2009 as a family office that pursues mineral and royalty acquisitions, but the executive team's combined expertise extends back to 1956. At that time, founding principal Monty Gist worked at Humble Oil and Refining *(now ExxonMobil)*, followed by six decades working with independent exploration companies in and around the Permian Basin. Gist's son and grandson, founding principals S. Rhett Gist *(a master petroleum engineer)* and B. Cutler Gist *(an industrial engineer)*, have followed in Monty's footsteps, also carving out successful careers in the oil and gas and the mineral and royalty industries.

Montego Minerals is an accumulation of deep experience in all areas of petroleum engineering and geology, oil and gas consulting, economics, and exploration. The company focuses on high potential assets in the Permian Basin, specifically in the Midland Basin, as well as the East Texas Basin.

OUR PORTFOLIO FOOTPRINT

Three *generations of focused experience in petroleum engineering & geology. More than* **$489 million*** *in assets under management.* **15** *strategic liquidity events.*



1,743,718 GROSS ACRES

15,336 PRODUCING WELLS

TIER 1 OPERATORS

9 STATES

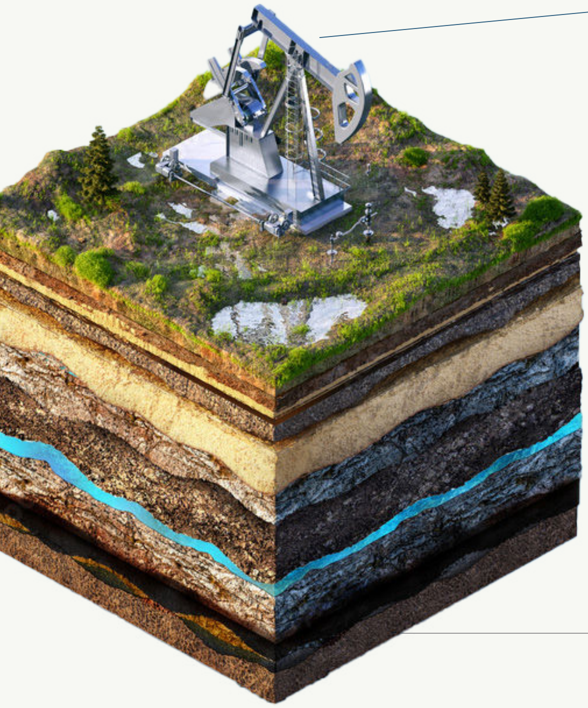
$489,561,000 ASSETS UNDER MANAGEMENT

15 MANAGED EXITS

27 CLOSED OFFERINGS

** As of 03/03/2026*

WHAT ARE MINERAL ROYALTIES?



*A **mineral royalty** is a percentage of the revenue earned from extracting oil and gas on a property.*

*When energy companies extract hydrocarbons like oil and gas from land owned by others, **they pay a portion of the profits to the owners of the mineral rights**. These royalties typically ranges from 12.5% to 25%* of the total revenue generated by the property.*

*Importantly, this payment is made directly to the mineral owner and is **not burdened by any operational costs or drilling risks.***

HOW ARE ROYALTY DISTRIBUTIONS CREATED?

AT MONTEGO MINERALS, WE FOCUS ON ACQUIRING MINERAL AND ROYALTY INTERESTS in properties with current oil and gas production and potential for growth. We look for properties with existing leases held by energy companies, who handle all drilling expenses and risks.

Through Montego Asset Management, LLC, we manage these interests for our investors, collecting royalty payments from operators based on monthly revenue from producing wells. This lets investors enjoy ongoing revenue without having to deal with operational costs or drilling activities.

Montego Minerals acquires mineral and royalty interests where there is current and potential oil & gas production.

Energy companies ("operators") drill wells, producing potential revenue from oil & gas.

Montego on behalf of property owners collect royalty payments from operators based on the monthly gross revenue and distribute them to investors.

Distributions are not guaranteed and may be reduced or delayed.

**This is not an estimate of return. This percentage range is not guaranteed and will vary based on individual lease agreements.*

INVESTMENT OPPORTUNITY

INWOOD MINERALS, LLC

Inwood Minerals represents a diversified portfolio of royalty assets historically delivering both income and growth to accredited investors.

INVESTMENT PROFILE

The portfolio expands across 75,766 gross acres, 10 counties, and 11 premier operators. Currently, this acreage has 524 producing wells, 131 active permits, 117 DUCs (drilled but uncompleted), and room for 252 additional wells to be drilled.

While there is no guarantee that additional wells will be added to the portfolio, all 10 counties are located in core areas where drilling activity is present today. It is important to note that all current and future production, (i.e., drilling of wells) is at the expense of the operator, not the royalty owner.

INVESTMENT TYPE:
Cash & 1031 Eligible
Qualified Monies

OFFERING PRICE: $22,715,789

MINIMUM INVESTMENT: $100,000

DISTRIBUTIONS: Monthly

LIQUIDITY[2]: Investor Controlled, but Subject to Market Conditions

DEBT: Zero Leverage Allowed

INVESTMENT STRATEGY:
Provides exposure to energy real estate through producing and non-producing royalty assets located in our country's most active shale plays.

ESTIMATED PRODUCTION LIFE:
Our engineering analysis supports an estimate of more than 35 years of remaining oil and gas reserves that can be produced from Inwood Minerals LLC's properties.[1]

DIVERSIFIED REVENUE SOURCES:

- Oil
- Natural Gas
- Natural Gas Liquids (NGL's)

[1] Additional development figures are based on engineered PUD locations. A PUD is a proven but undeveloped well to be drilled in the future.

[2] Investing in mineral rights ownership involves liquidity challenges due to limited market demand, regulatory restrictions, operational commitments, valuation complexities, and potential financial burdens such as transaction costs and taxes. Potential investors should thoroughly understand these limitations, evaluate their risk tolerance and investment objectives, and seek professional advice before committing. Since this investment is direct title ownership, any sale or transfer of rights typically requires the agreement of all investors, further affecting liquidity.

Distributions are not guaranteed and may be reduced or delayed.

INWOOD MINERALS

GROSS ACRES	PRODUCING WELLS	ACTIVE PERMITS	DUCS (DRILLED BUT UNCOMPLETED)	ENGINEERED PUDS	COUNTIES
75,766	524	131	117	252	10

TIER 1 OPERATORS

ConocoPhillips, Exxon, Diamondback Energy, Mewbourne, EOG, Chevron and Devon

INWOOD MINERALS COUNTY LOCATIONS

TEXAS

- *Nacogdoches County*
- *Midland County*
- *Upton County*
- *Culberson County*
- *Dawson County*
- *San Augustine County*
- *Freestone County*
- *Martin County*

NEW MEXICO

- *Eddy County*
- *Lea County*

BASIN

- *Permian*
- *Haynesville Shale*

THE PERMIAN BASIN

PERMIAN BASIN FACTS

- First discovered in 1920.[3]
- The Permian Basin is approximately 250 miles wide and 300 miles long, across West Texas and southeastern New Mexico.[4]
- At ~5.6 MM barrels of oil produced a day, the Permian Basin is the largest onshore oil field in the world.[2]
- Currently, there are 265 drilling rigs in the Permian basin alone. [1]
- 47% percent of all total active rigs in the United States are drilling in the Permian Basin. [1]
- 20% of all active rigs drilling worldwide are in the Permian Basin. [1]
- Primary Production – Oil [3]
- Oil Type – Sweet, Light Crude [3]

Sources: [1] Rig Count: Rotary Rig Count and Workover Rig Count (wtrg.com)

[2] https://www.forbes.com/sites/rrapier/2019/04/05/the-permian-basin-is-now-the-worlds-top-oil-producer/2/#515511d26027
[3] https://mercercapital.com/energyvaluationinsights/quick-facts-permian-basin/
[4] https://www.chevron.com/projects/permian
[5]https://www.plsx.com/redirect/pub/QP_20200203_i05/pub/F00030F3-7?#page=8 https://seekingalpha.com/article/4169476-pioneer-natural-resources-pxd-q1-2018-results-earnings-call-transcript?part=single

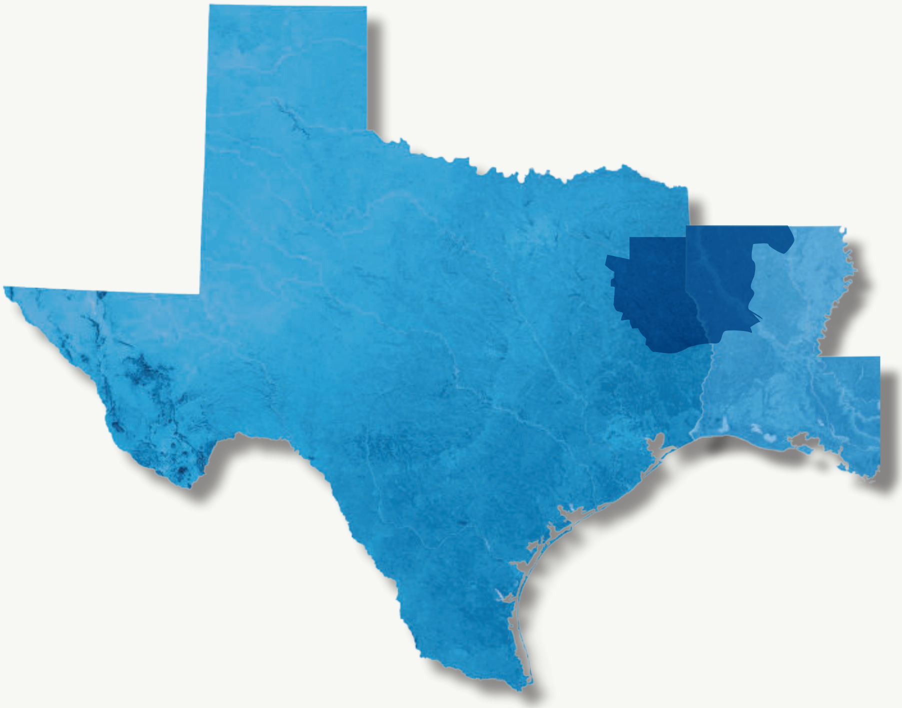
Sources:

[1] https://www.instituteforenergyresearch.org/wp-content/uploads/2012/08/Haynesville-Shale-Fact-Sheet.pdf?
[2] https://novilabs.com/haynesville-basin/?
[3] https://www.instituteforenergyresearch.org/wp-content/uploads/2012/08/Haynesville-Shale-Fact-Sheet.pdf?
[5] https://adi-analytics.com/2023/10/30/haynesville-shales-growing-competitiveness/?

THE HAYNESVILLE SHALE

HAYNESVILLE SHALE FACTS

- The Haynesville Shale spans approximately 9,000 square miles across East Texas and northwestern Louisiana and southwest Arkansas.[1]
- Haynesville Shale was estimated to contain about 250 trillion cubic feet of recoverable natural gas, ranking it among the largest U.S. natural gas fields.[2]
- This formation lies between 10,500 and 13,500 feet below the surface.[3]
- The Haynesville Shale is a prolific natural gas reservoir, with production reaching a record high of 14.5 billion cubic feet per day (Bcf/d) in 2023, accounting for 14% of all U.S. dry natural gas production[5]



TAX ADVANTAGES

COST DEPLETION

Cost depletion is another method used for tax purposes for owners of mineral properties. This tax advantage can be substantial in the first 5-7 years of investment ownership, depending on client investment basis.

HERE'S HOW IT WORKS:

CALCULATION BASIS

Cost depletion involves deducting the actual costs incurred in extracting and depleting the natural resource from the income generated by the resource's production.

COST TRACKING

Montego's Accounting and Engineering team keep detailed records of all depletion across each property in a respective portfolio. Investors have the potential to deduct all depletion associated with their ownership against their existing investment basis. Cost depletion tracking is provided annually to all investors.

PERCENTAGE DEPLETION

Percentage depletion is a tax advantage available to owners of mineral properties, including oil and gas wells, coal mines, and other natural resource assets.

HERE'S HOW IT WORKS:

CALCULATION BASIS

Instead of deducting the actual costs of extraction and depletion of the resource, as with cost depletion, percentage depletion allows owners to deduct a percentage of their gross income from the property.

FIXED PERCENTAGE

15% deductions of their gross annual cash flow from federal income taxes in perpetuity.

*It is possible, via cost depletion, for clients to protect **50-100%** of their annual royalty cash flow from federal taxes dependent on their investment basis.*

Taxes will differ on an investor-by-investor basis. Seek advice from your legal, tax, investment or financial advisor prior to making any investment decision.

For illustration purposes only. Not intended to provide any legal, tax, investment or financial advice to be complete on any subject matter contained herein.

1031 EXCHANGE ELIGIBLE

Montego Minerals offers investors a unique opportunity tailored for those considering a 1031 exchange. By investing in our portfolio, investors can potentially benefit from ongoing revenue streams while deferring capital gains taxes through a 1031 exchange.

Our strategic portfolio management and commitment to maximizing investor returns make Montego Minerals an attractive option for individuals seeking tax-efficient investment opportunities. It's important to consult with a financial professional to assess suitability and understand the potential risks associated with this investment strategy.

HOW IT WORKS

TAX DEFERRAL

A 1031 exchange, also known as a like-kind exchange, allows investors to defer paying capital gains taxes on the sale of certain types of investment properties, such as real estate or business assets.

PROPERTY SWAP

Instead of selling a property outright and recognizing capital gains, the investor can exchange it for a similar "like-kind" property of equal or greater value. This exchange must meet specific IRS guidelines regarding timing, identification, and qualified properties.

ADVANTAGES OF A 1031 EXCHANGE

CONTINUED INVESTMENT

By deferring taxes through a 1031 exchange, investors can reinvest the proceeds from the sale into another property or properties, allowing them to continue growing their investment portfolio without immediate tax consequences.

POTENTIAL SAVINGS

The primary advantage of a 1031 exchange is the potential for significant tax savings, as capital gains taxes on the sale are deferred until a future date when the replacement property is sold outside of a 1031 exchange. This can provide investors with more capital to invest in future properties.

Taxes will differ on an investor-by-investor basis. Seek advice from your legal, tax, investment or financial advisor prior to making any investment decision.

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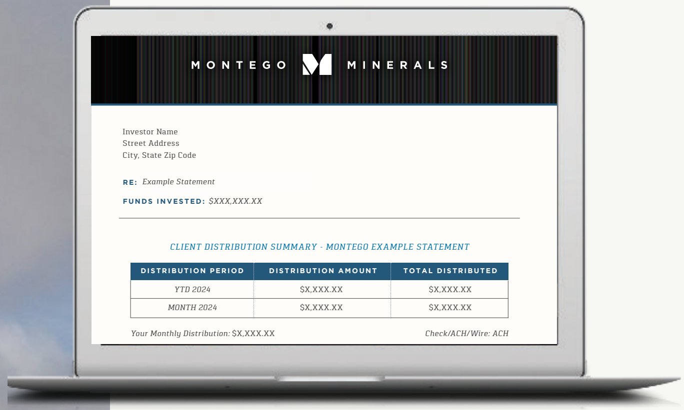
MONTHLY DISTRIBUTIONS


MONTEGO MINERALS

Investor Name
Street Address
City, State Zip Code

RE: Example Statement

FUNDS INVESTED: $XXX,XXX.XX

CLIENT DISTRIBUTION SUMMARY - MONTEGO EXAMPLE STATEMENT

DISTRIBUTION PERIOD	DISTRIBUTION AMOUNT	TOTAL DISTRIBUTED
YTD 2024	$X,XXX.XX	$X,XXX.XX
MONTH 2024	$X,XXX.XX	$X,XXX.XX

Your Monthly Distribution: $X,XXX.XX

Check/ACH/Wire: ACH

MONTEGO ASSET MANAGEMENT, a subsidiary of Montego Minerals, manages your asset on a day to day basis so that you do not have to. Many of the seasoned professionals at Montego have over 20 years of experience in the energy sector and work hard to keep this investment hassle free and easy to own.

Montego uses a proprietary accounting software which allows clients to see details about their investment. With complete transparency always in mind, Montego provides revenue and production updates for every property down to the individual well level.

INVESTOR PORTAL

Montego provides clients an investor portal where they can access monthly individual investor statements and secure digital copies of tax documents for convenience.

ACTIVE MANAGEMENT

ANNUAL ENGINEERING AND ECONOMIC ASSET REVIEWS

MONTHLY DISTRIBUTIONS

IN DEPTH MONTHLY ACTIVITY UPDATES

INTERNAL COST DEPLETION TAX PREPARATION

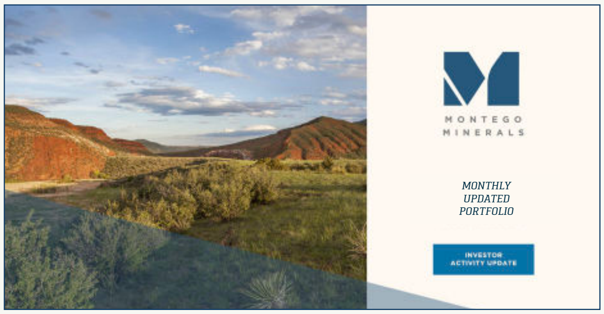
STRATEGIC PROPERTY SALES POTENTIAL

EXTENSIVE ENERGY INDUSTRY RELATIONSHIPS

MONTHLY UPDATES

Our team analyzes portfolio activity each month, sharing key insights and property-specific highlights. This includes updates on new wells, permit statuses, spot prices for oil and gas, and performance over the past year.

Keeping our clients informed about their investments is crucial to us at Montego and ensures our investors stay engaged in the development process.



Distributions are not guaranteed and may be reduced or delayed.

LIMITED LIQUIDITY[1]

Since 2016, Montego Minerals has successfully managed 15 exits across several portfolios. Whether participating with cash or 1031 proceeds, clients could potentially 1031 exchange out of this portfolio at a future date. Montego Minerals recognizes the importance of seizing opportunities when they arise, even if growth isn't guaranteed. In instances where market conditions are favorable or there's potential for increased value in our mineral rights portfolio, as an active manager of these assets, Montego Minerals would educate and offer investors a path to explore a sales event.

This involves selling a percentage or all of our mineral rights strategically. Proceeds from asset sales are then passed on to investors at a pro-rata basis. While growth isn't always assured, this approach allows us to remain agile in our portfolio management and ensures that our investors can capitalize on opportunities as they arise.

POTENTIAL MANAGED EXITS

TOTAL PORTFOLIO

- Montego Minerals acquires producing and non producing royalty real estate
- Strategically selected locations across multiple states, counties, and producing basins
- Mineral rights are selected based on growth, cash flow and income potential

SOLD PORTION OF PORTFOLIO

- If growth and value have increased, there is potential to sell a portion of the portfolio.
- Potential exit events will pass on to investors (on a pro rata basis), while investors still maintain the royalty stream from the remaining land portfolio.

[1] *Investing in mineral rights ownership involves liquidity challenges due to limited market demand, regulatory restrictions, operational commitments, valuation complexities, and potential financial burdens such as transaction costs and taxes. Potential investors should thoroughly understand these limitations, evaluate their risk tolerance and investment objectives, and seek professional advice before committing. Since this investment is direct title ownership, any sale or transfer of rights typically requires the agreement of all investors, further affecting liquidity.*

FREQUENTLY ASKED QUESTIONS

WHO MANAGES THE ROYALTY INTERESTS?

Montego Asset Management manages the royalty interests, starting with payment by the oil and gas well operators all the way through distributions to you. Montego first makes certain that the royalty interests are recorded as owned by your investment entity and that the operators are notified to begin payments to Montego Asset Management. Montego collects the revenue from the various operators, performs the monthly reconciliation, monitors the wells and leases, uploads production and revenue detail into our secure client portals for investor access and distributes funds to investors.

WHAT ARE THE COSTS OF THIS MANAGEMENT?

Your monthly distribution is net of costs and taxes, other than income tax. Montego charges 1% or (100 basis points) per year of the capital raised within the portfolio for management services. The portfolio also pays costs attributable to its royalty interests or allocated by Montego, such as state income or severance taxes, filing fees, reserve reports, audit fees, check processing fees, and revenue account system costs.

WHY DO MINERAL OWNERS SELL THEIR ROYALTIES TO MONTEGO?

At the end of the day, many do not. Last year a majority of the offers Montego made to royalty owners were either turned down or did not fit our economic model. Those that do sell do so for several reasons including estate planning, minimizing capital gains, diversification of assets, and just plain needing the cash to deploy elsewhere.

CAN I RE-INVEST MY MONTHLY CHECK?

Because each portfolio represents a fixed pool of assets, you will not be able to reinvest your distributions.

WHAT DO I RECEIVE EACH MONTH?

Montego will issue a monthly check (or wire) along with a portfolio overview and comments about that month's distribution. Investors are also encouraged to login to the Montego website where they are able to access complete detail pertaining to their portfolio and their investment.

WHEN WILL I GET MY FIRST DISTRIBUTION CHECK? WHY THE DELAY?

The first distribution is typically 2 to 4 months from the close of the program. Montego aims to complete new investor title transfer and ownership deed process within 30-60 days after that. There is a natural accounting lag in the royalty industry of about 60-90 days. In other words, investors are always paid in arrears by two to three months. The combination of the time to raise investment capital, transfer ownership and the industry's natural accounting lag, causes a delay from the time of investment to the first check.

Contact our experienced team with any further questions at 432.683.9900

CONSIDER THE RISKS

- *Investment in oil and gas royalties is speculative and involves a high degree of risk; investors should be able to bear the complete loss of their investment. Oil and natural gas prices will fluctuate.*
- *Production levels will fluctuate.*
- *Operators are not obligated to drill or keep wells in production.*
- *Regulatory changes.*
- *There is no assurance that the Offering will achieve all or any of its investment objectives.*
- *Investors should be aware that they will be required to bear the economic risks of the investment for an indefinite period (no liquidity), that there is no assurance that any distributions will be paid and that investors should consider whether they can afford a complete loss of this investment.*
- *Risks include dry wells, unpredictable oil and gas commodity prices.*
- *Production rates may be variable from region to region.*
- *Past performance is not indicative of future results.*
- *There is no assurance that these targets will be met.*
- *There is no assurance that additional drilling will take place or will achieve successful results.*
- *Risk factors including commodity prices and production can significantly impact the value of the asset and ability for an investor to get liquid.*
- *This material may contain forward-looking statements that are based on expectations and assumptions that are subject to risk and uncertainties.*
- *Actual results could differ materially because of changes to those expectations and assumptions.*
- *Information about this offering contained in this material must be read in conjunction with the confidential Private Placement Memorandum (PPM) which contains additional important risk disclosures and more specific information about the Offering.*
- *This is neither an offer to sell nor a solicitation of an offer to buy interests in the Offering as offers are made solely pursuant to the PPM.*
- *Prospective investors should consult their own advisors to evaluate the tax consequences of an investment.*
- *Investors will rely solely on the Montego Asset Management, LLC to manage the Offerer and Inwood Minerals LLC.*
- *Securities offered through Realta Equities, Inc, member FINRA/SIPC.*
- *Inwood Minerals LLC and Realta Equities, Inc, are not affiliated.*