THE PERMIAN DEVELOPMENT PORTFOLIO

The Permian Development Portfolio

A diversified, non-operated working-interest venture across five development projects in the Midland and Delaware Basins — operated by leading producers and underwritten with independent MIDAS engineering economics.

$3,000,000	5	36	5
OFFERING SIZE	DEVELOPMENT PROJECTS	GROSS WELLS	INSTITUTIONAL OPERATORS

$3,000,000 Offering · 30 Units @ $100,000

$50,000 Minimum · Best-Efforts

3905 Hedgcoxe Rd, P.O. Box 250746, Plano, TX 75024 · 469-822-0942

Warrior Race Investments, LLC

INVESTMENT OVERVIEW

The Opportunity

WRI Permian 1 offers accredited investors a single vehicle for diversified, non-operated participation in the core of the Permian Basin — the most prolific oil-producing region in the United States. Investors gain economic exposure alongside institutional operators without operational responsibility, paired with meaningful first-year tax advantages.

5
DEVELOPMENT PROJECTS
Diversified across operators, formations, and wellbores.

3 PDP
PRODUCING WELLS DAY-ONE
Immediate cash flow from ConocoPhillips-operated production.

36
GROSS WELLS UNDERWRITTEN
Independent MIDAS decline-curve & economic analysis.

5
INSTITUTIONAL OPERATORS
Exxon (XTO), ConocoPhillips, Mewbourne, SM, Civitas.

Representative multi-well pad development, Permian Basin

MOST PROLIFIC U.S. BASIN

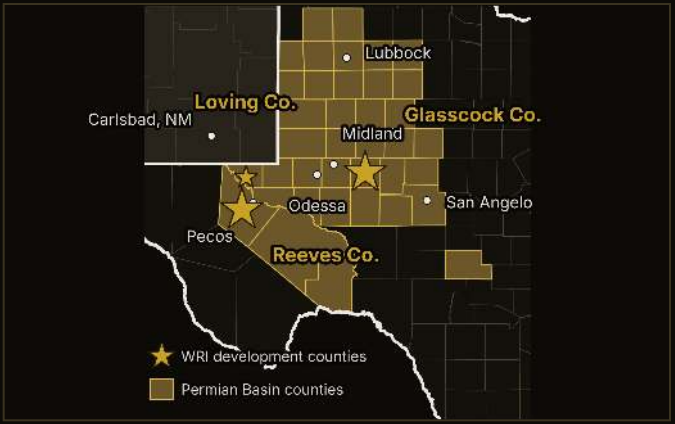
Why the Permian Basin

The Permian Basin is the most prolific and economically significant oil and gas basin in North America. Spanning ~86,000 square miles across West Texas and eastern New Mexico, it holds 50+ billion barrels of oil and nearly 300 Tcf of natural gas recoverable with today's technology, per the USGS. With more than half of the nation's active rigs and hundreds of new horizontal wells completed monthly, it is the epicenter of U.S. energy production.

86K SQUARE MILES	**~46%** U.S. CRUDE SUPPLY
~6M BARRELS/DAY	**50B+** BARRELS REMAINING

AREA OF OPERATION

Permian Basin (TX) — Glasscock, Reeves & Loving Counties



WRI Permian 1's five projects sit in Glasscock, Reeves, and Loving Counties — the Midland and Delaware sub-basins of the core Permian fairway.

Aerial view of active Permian Basin well pad development

SOURCE: USGS · U.S. EIA

ENGINEERING ESTIMATES

Portfolio at a Glance

PROJECT	COUNTY	OPERATOR	FORMATION	WELLS	EUR (Per Well)	PV10	ROI	PAYOUT
Dreadnaught	Loving	ConocoPhillips	Wolfcamp/Bone Spring	3 PDP	34,151	$532,000	7.5%*	~104 mo*
State Boomer Knight	Reeves	Mewbourne	Bone Spring/Wolfcamp	8	547,193	$562,679	134.6%	23 mo
Currie	Glasscock	Exxon (XTO)/Pioneer	Wolfcamp/Spraberry	8	729,438	$1,622,298	140.3%	29 mo
Brunson	Glasscock	Exxon (XTO)/Pioneer	Wolfcamp/Spraberry	16	682,839	$230,904	131.6%	36 mo
Pickle Rick	Glasscock	SM Energy/Civitas	Spraberry/Wolfcamp D	4	484,034	$249,832	119.5%	37 mo
Portfolio (4 econ pkgs)	—	—	—	36	2,443,504	$2,665,713	~120–140%	23–37 mo

EUR (Per Well), PV10, ROI and payout are asset-level MIDAS engineering estimates at the modeled price and cost assumptions on each project slide. Dreadnaught EUR is net, aggregate volume across all three wellbores from an independent third-party reserve engineering report (not a MIDAS package); PV10 is that same report re-priced at a conservative $65.00/bbl oil, $2.50/Mcf gas stress case, 10% discount. *Dreadnaught ROI and payout are an implied unlevered annualized return and cash payback period on the $600,000 acquisition price under that stress case, a different methodology than the MIDAS discounted-ROI figures shown for the other four packages — not projections of investor returns.

Active drilling rig, core Permian Basin development area

ASSET 01 · LOVING COUNTY · DELAWARE BASIN

CONOCOPHILLIPS

Dreadnaught

ConocoPhillips Operated | 3 PDP Wells | Wolfcamp / Bone Spring | Producing Wellbore Interest

The Dreadnaught wells anchor the portfolio with immediate, producing cash flow. Located in Loving County — the heart of the Delaware Basin — these three proved-developed-producing Wolfcamp and Bone Spring wellbores are operated by ConocoPhillips.

Acquired for $600,000, this wellbore-only working interest in existing production provides immediate, producing cash flow with no further drilling or completion capital required, offsetting the development timeline of the remaining ground-up projects.

Independent third-party reserve engineering economics (effective 01/01/2026), re-priced at a conservative $65.00/bbl oil, $2.50/Mcf gas stress case, 10% discount, value the combined net interest across all three Dreadnaught wellbores at approximately $532,000 PV10, with approximately 34,151 barrels of net ultimate oil recovery remaining against a $600,000 acquisition cost. See the following page for full stress-case return detail.

ASSET FACTS

County	Loving, TX
Basin	Delaware
Operator	ConocoPhillips
Formation	Wolfcamp / Bone Spring
Well Status	3 PDP
Interest Type	Wellbore WI
Acquisition Cost	$600,000
Working Interest	0.98% – 2.94%
Net Rev. Interest	0.73% – 2.20%
EUR (Per Well)	34,151 bbls
PV10 (10%, $65 stress)	~$532,000

Representative drilling rig, Loving County, Delaware Basin

ASSET 01 · STRESS-TESTED PRICING

Dreadnaught — Stress-Tested Economics

To confirm the $600,000 Dreadnaught acquisition holds up in a lower-price environment, WRI re-ran the independent reserve report's economics at a conservative $65.00/bbl oil and $2.50/Mcf gas — well below the $85.00/bbl and $3.00/Mcf pricing the report itself used.

~$532K
STRESS-CASE PV10
10% discount, $65/$2.50 pricing

$120,380
YEAR 1 NET CASH FLOW
On $600,000 acquisition cost

~7.5%
IMPLIED ANNUALIZED RETURN
Unlevered, stress-case pricing

~8.66 yrs
PAYBACK PERIOD
Time to return $600,000 basis

STRESS-CASE DETAIL ($65.00/bbl OIL, $2.50/Mcf GAS)

METRIC	STRESS CASE
Year 1 revenue	$148,830
Total lifetime cash flow (undiscounted)	~$1.01M
Year 1 cash-on-cash yield	20.1%
Year 1 yield, per quarter	~5.0%/qtr
Implied return, per quarter (compounding)	~1.8%/qtr

PLAIN-ENGLISH TAKEAWAY

Even priced at a conservative $65.00/bbl oil and $2.50/Mcf gas — well below the independent report's $85.00/$3.00 assumptions — the Dreadnaught position still returns its full $600,000 acquisition cost in well under nine years and generates a mid-to-high single-digit annualized return, with a 20.1% cash-on-cash yield in year one. Because lease operating costs are largely fixed, the position remains solidly cash-flow positive even if realized prices come in well under the report's pricing.

Aerial view of producing wellsite infrastructure, Loving County

ASSET 02 · REEVES COUNTY · DELAWARE BASIN

MEWBOURNE

State Boomer Knight

Mewbourne Operated | 8 Wells | Bone Spring / Wolfcamp | Fastest Payout

An eight-well development in Reeves County operated by Mewbourne Oil Company — one of the strongest execution track records in the Delaware Basin — targeting the stacked Bone Spring and Wolfcamp intervals on state acreage.

547K	$563K	134.6%	23 mo
EUR (Per Well)	PV10	ROI (DISC.)	PAYOUT

MIDAS analysis modeled at $65 flat oil / $3 gas. ROI (undisc.) 234.6%. Asset-level model outputs, not investor return projections.

SWEET-SPOT CONTOUR — CUMULATIVE OIL

Red = high cumulative-oil sweet spots; blue = lower. Offset horizontal wellbores shown across the survey grid.

Representative Permian Basin pumping unit, Delaware Basin

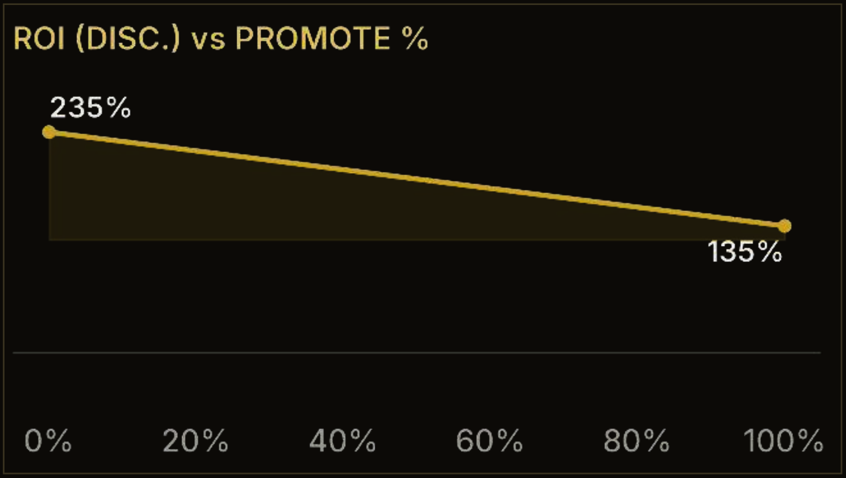
MIDAS DEAL-REVIEW ECONOMICS

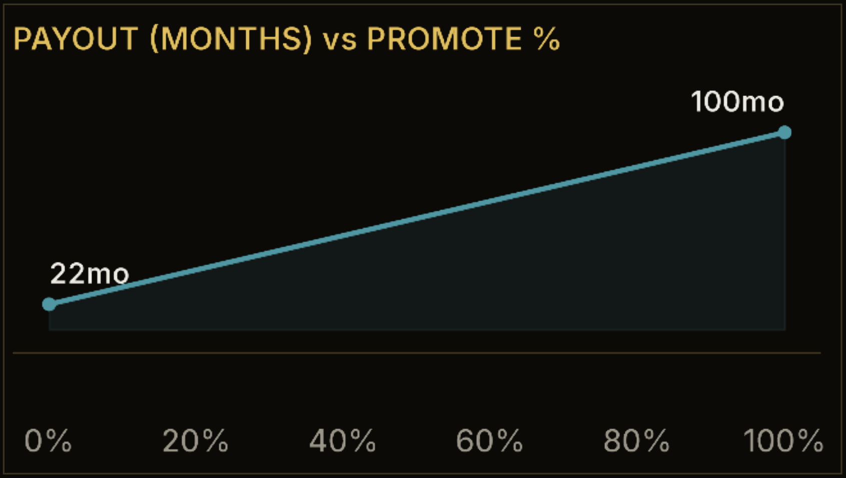
Mewbourne

State Boomer Knight — Economics

KEY ASSUMPTIONS & RESULTS

Gross Wells	8
Working Interest	0.94%
Net Revenue Interest	0.705%
Modeled Price (oil/gas)	$65 / $3
Capex (Acq + Drill)	$300K + $9.90M
Net Investment	$1,044,480
EUR (Per Well)	547,193 bbls
Free Cash Flow	$1.41M
PV10	$563K
ROI (disc. / undisc.)	134.6% / 234.6%
Payout	23 months





ASSET 03 · GLASSCOCK COUNTY · MIDLAND BASIN

EXXON (XTO) / PIONEER

Currie

Exxon (XTO) / Pioneer | 8 Wells | Wolfcamp / Spraberry | Highest PV10

The portfolio's largest development by net investment and highest-value project on a PV10 basis. The eight-well program sits within the ExxonMobil (XTO) / Pioneer footprint, targeting the premier Wolfcamp and Spraberry stacked pay of the Midland Basin.

729K	$1.62M	140.3%	29 mo
EUR (Per Well)	PV10	ROI (DISC.)	PAYOUT

MIDAS analysis modeled at $75 flat oil / $3 gas. ROI (undisc.) 240.3%. Asset-level model outputs, not investor return projections.

SWEET-SPOT CONTOUR — CUMULATIVE OIL

Red = high cumulative-oil sweet spots; blue = lower. Offset horizontal wellbores shown across the survey grid.

Representative drilling operation, Midland Basin

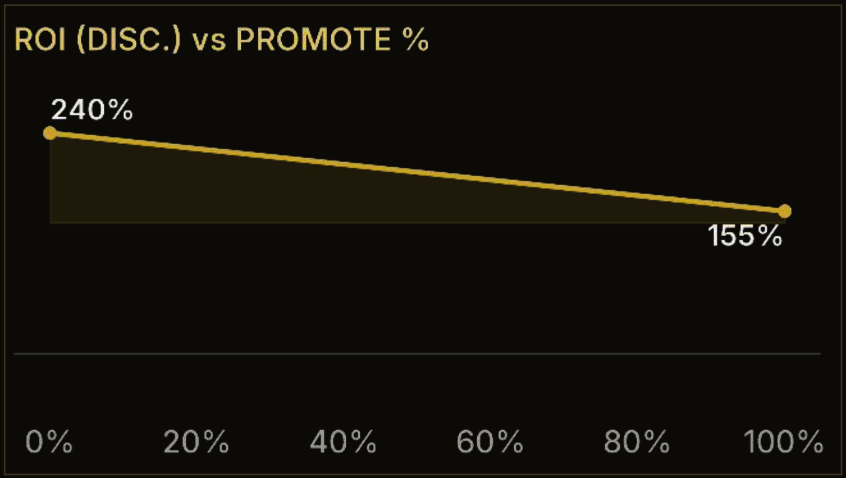
MIDAS DEAL-REVIEW ECONOMICS

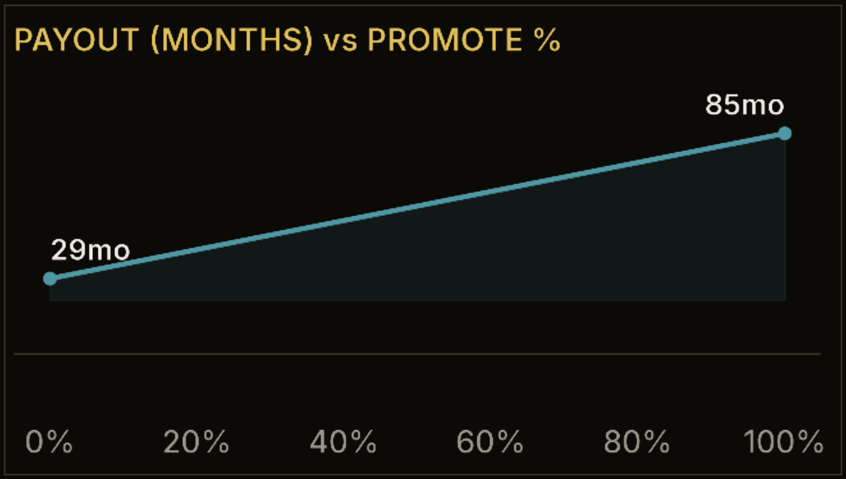
Exxon (XTO) / Pioneer

Currie — Economics

KEY ASSUMPTIONS & RESULTS

Gross Wells	8
Working Interest	2.6%
Net Revenue Interest	1.95%
Modeled Price (oil/gas)	$75 / $3
Capex (Acq + Drill)	$1.50M + $9.00M
Net Investment	$3.37M
EUR (Per Well)	729,438 bbls
Free Cash Flow	$4.73M
PV10	$1.62M
ROI (disc. / undisc.)	140.3% / 240.3%
Payout	29 months





ASSET 04 · GLASSCOCK COUNTY · MIDLAND BASIN

EXXON (XTO) / PIONEER

Brunson

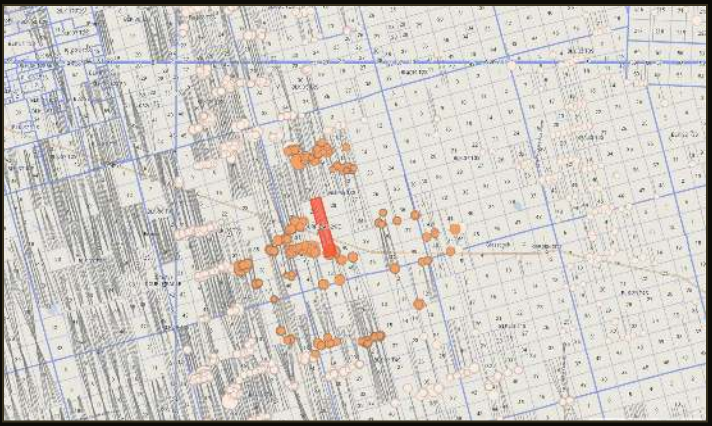
Exxon (XTO) / Pioneer | 16 Wells | Wolfcamp / Spraberry | Deepest Inventory

The portfolio's deepest development-inventory project — sixteen gross wells planned across the Wolfcamp and Spraberry in Glasscock County, giving broad exposure to Exxon (XTO) / Pioneer's manufacturing-style pad development in the core Midland Basin.

683K	$231K	131.6%	36 mo
EUR (Per Well)	PV10	ROI (DISC.)	PAYOUT

MIDAS analysis modeled at $65 flat oil / $3 gas. ROI (undisc.) 231.6%. Asset-level model outputs, not investor return projections.

SWEET-SPOT CONTOUR — CUMULATIVE OIL



Red = high cumulative-oil sweet spots; blue = lower. Offset horizontal wellbores shown across the survey grid.

Aerial view of multi-well pad development, Midland Basin

MIDAS DEAL-REVIEW ECONOMICS

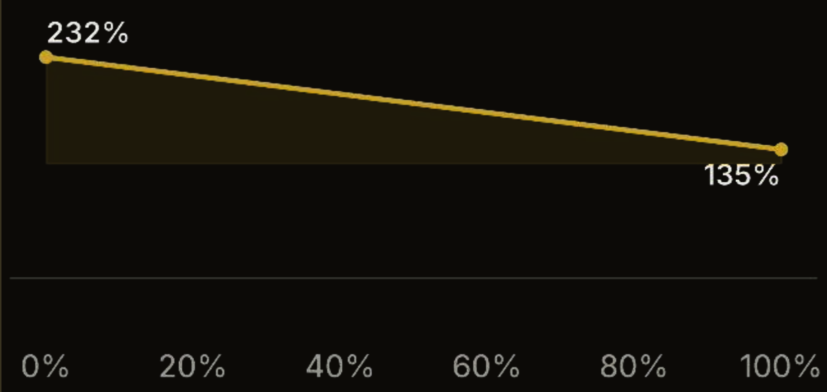
Exxon (XTO) / Pioneer

Brunson — Economics

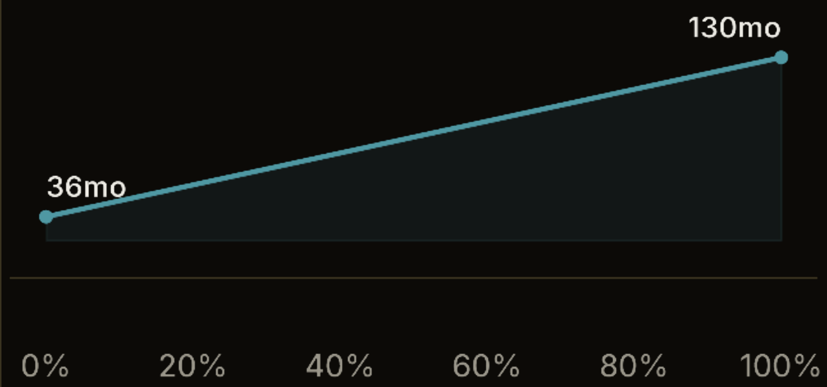
KEY ASSUMPTIONS & RESULTS

Gross Wells	16
Working Interest	0.2616%
Net Revenue Interest	0.1962%
Modeled Price (oil/gas)	$65 / $3
Capex (Acq + Drill)	$230K + $9.00M
Net Investment	$607K
EUR (Per Well)	682,839 bbls
Free Cash Flow	$799K
PV10	$231K
ROI (disc. / undisc.)	131.6% / 231.6%
Payout	36 months

ROI (DISC.) vs PROMOTE %



PAYOUT (MONTHS) vs PROMOTE %



ASSET 05 · GLASSCOCK COUNTY · MIDLAND BASIN

SM ENERGY / CIVITAS

Pickle Rick

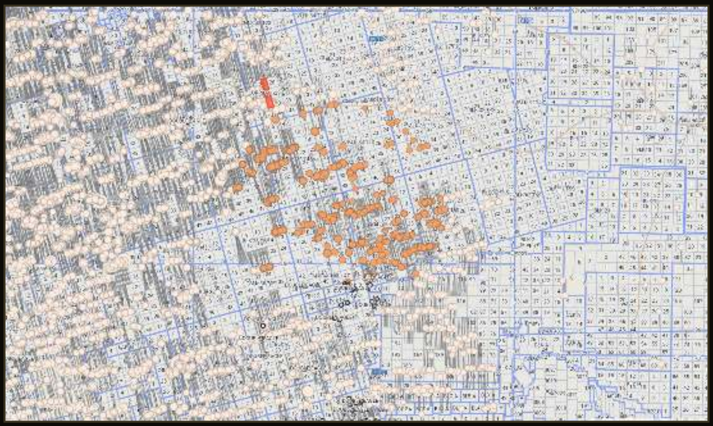
SM Energy / Civitas | 4 Wells | Spraberry / Wolfcamp D | Lowest Capital

A four-well development in Glasscock County operated within the SM Energy / Civitas program, targeting the Spraberry and Wolfcamp D. The compact well count and low capital requirement make it an efficient diversification into a second Midland operator.

484K	$250K	119.5%	37 mo
EUR (Per Well)	PV10	ROI (DISC.)	PAYOUT

MIDAS analysis modeled at $65 flat oil / $3 gas. ROI (undisc.) 219.5%. Asset-level model outputs, not investor return projections.

SWEET-SPOT CONTOUR — CUMULATIVE OIL



Red = high cumulative-oil sweet spots; blue = lower. Offset horizontal wellbores shown across the survey grid.

Representative Permian Basin field operations, Glasscock County

MIDAS DEAL-REVIEW ECONOMICS

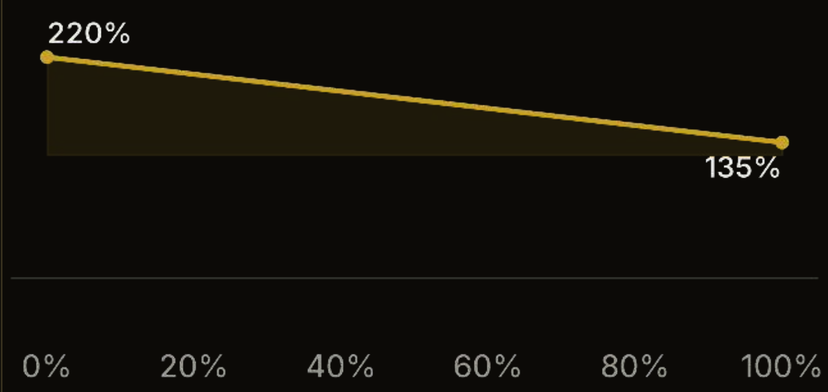
SM Energy / Civitas

Pickle Rick — Economics

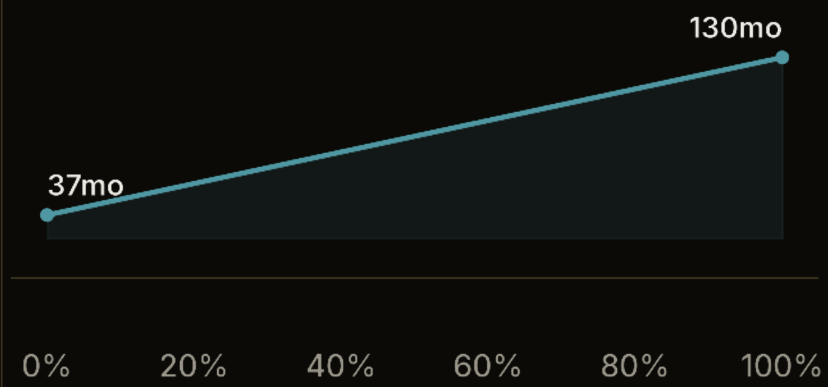
KEY ASSUMPTIONS & RESULTS

Gross Wells	4
Working Interest	1.5%
Net Revenue Interest	1.125%
Modeled Price (oil/gas)	$65 / $3
Capex (Acq + Drill)	$300K + $7.40M
Net Investment	$744K
EUR (Per Well)	484,034 bbls
Free Cash Flow	$889K
PV10	$250K
ROI (disc. / undisc.)	119.5% / 219.5%
Payout	37 months

ROI (DISC.) vs PROMOTE %



PAYOUT (MONTHS) vs PROMOTE %



Quarterly Income Potential

Modeled LP distributions from the five underwritten packages, scaled to a $3.0M raise with 100% of proceeds deployed to the ground.

OFFERING	UNIT SIZE	MINIMUM	TO THE GROUND	WRI CARRY	STRUCTURE
$3,000,000	$100,000	$50,000	100%	1%	Best-efforts

INCOME AT A GLANCE

$50,000 INVESTED · ½ UNIT

YEAR 1 TOTAL INCOME
$22,459
Y1 avg / quarter · $5,615

Y1 CASH-ON-CASH
44.9%
YEARS 1–4 TOTAL
$63,742
YEARS 1–4 CoC
127.5%

$100,000 INVESTED · 1 UNIT

YEAR 1 TOTAL INCOME
$44,918
Y1 avg / quarter · $11,230

Y1 CASH-ON-CASH
44.9%
YEARS 1–4 TOTAL
$127,485
YEARS 1–4 CoC
127.5%

YEAR 1 — QUARTERLY PATH

Per unit

Qtr	$50K	$100K	Cumulative
Q1	$258	$516	$516
Q2	$246	$491	$1,007
Q3	$12,822	$25,645	$26,652
Q4	$9,133	$18,266	$44,918
Y1 TOTAL	$22,459	$44,918	$44,918

Q1–Q2: Dreadnaught PDP only. Q3+: development wells after modeled 6-month drill lag.

MODELED LIFETIME RETURN

Undiscounted ROI (investor)	2.27x	227.0%
Lifetime income — $100K unit	$227,027	
Lifetime income — $50K invested	$113,514	
Modeled payout (100% CoC)	Early Year 4	
First 10 years — $100K unit	$173,602	76% of total
Fund lifetime CF on $3.0M	$6.88M	

Undiscounted, before tax benefits. Net of the 1% WRI carried participation.

ANNUAL INCOME — 10-YEAR OUTLOOK

Illustrative LP cash flow

Year	$50K	$100K	Cumulative	CoC
Y1	$22,459	$44,918	$44,918	44.9%
Y2	$21,423	$42,846	$87,764	87.8%
Y3	$11,846	$23,691	$111,455	111.5%
Y4	$8,015	$16,030	$127,485	127.5%
Y5	$5,974	$11,949	$139,434	139.4%
Y6	$4,716	$9,432	$148,866	148.9%
Y7	$3,866	$7,733	$156,599	156.6%
Y8	$3,257	$6,514	$163,113	163.1%
Y9	$2,800	$5,599	$168,712	168.7%
Y10	$2,445	$4,890	$173,602	173.6%

Modeled capital recovery (~100% CoC) by early Year 4 on a $100K unit.

HOW THESE FIGURES ARE DERIVED

- Per-asset cash flows reconstructed from the MIDAS deal-review economics in this deck (Net Investment, undiscounted ROI, PV10, payout months; Dreadnaught Year 1 net cash flow $120,380).
- Fund cash flows scale each package pro-rata by Net Investment to $3.0M of deployed ground capital. Investor income = fund LP cash flow after the 1% WRI carried participation × (amount invested ÷ $3,000,000).
- Decline modeled on industry-standard Arps hyperbolic curves. Development packages assume a two-quarter drill-to-first-sales lag; Dreadnaught is existing PDP and produces from Quarter 1.

Illustrative model output only · not a projection, PPM distribution schedule, or offer to sell securities. Full economics are reserved for the definitive offering documents.
Actual results depend on well timing, commodity prices, LOE, AFEs, and operator pace. Tax benefits are not included in these figures.

U.S. OIL & GAS TAX TREATMENT

Investor Tax Advantages

Direct working-interest participation in domestic oil & gas development carries some of the most favorable tax treatment in the U.S. tax code. A substantial portion of an investment may be deductible against active income in the first year.

IDCs

100% DEDUCTIBLE

Intangible drilling costs — typically 70–80% of well cost — are fully deductible in year one.

TDCs

7-YEAR DEPRECIATION

Tangible drilling costs (20–30% of well cost) are recovered via 100% depreciation over seven years.

DEPLETION

15% ALLOWANCE

The percentage-depletion allowance shelters a portion of ongoing production revenue from tax.

WRI is not a tax advisor. Tax treatment depends on individual circumstances — consult your own tax professional. Estimated first-year offset of 70–90% of invested capital.

Representative Permian Basin pumping unit, Delaware Basin

OFFERING TERMS

Deal Structure

Offering Size	$3,000,000
Unit Price	$100,000 per Unit
Total Units	30 Units
Minimum Investment	$50,000 (½ Unit)
Offering Type	Best-Efforts
Eligibility	Accredited Investors Only
Managing Venturer	Warrior Race Investments, LLC
WRI Participation	1% carried participation
Structure	Non-Operated Working Interest JV

ALIGNMENT OF INTEREST

WRI participates alongside investors through a 1% carried participation — no large up-front load. The managing venturer is compensated primarily when the venture performs.

$50K

MINIMUM — ½ UNIT

Accredited investors only. Best-efforts offering; no minimum raise is guaranteed to close.

Representative drilling operation, Midland Basin

MANAGING VENTURER

Leadership

Dalton J. Ortiz
Founder & Managing Partner

Dalton J. Ortiz is Founder & Managing Partner of Warrior Race Investments, directing strategy, deal selection, and capital formation. He has helped raise $100M+ across 1,000+ wells, sourcing non-operated working-interest opportunities in the Permian and DJ Basins.

FIRM	Warrior Race Investments, LLC
ROLE	Managing Venturer
ADDRESS	3905 Hedgcoxe Rd, P.O. Box 250746, Plano, TX 75024
PHONE	469-822-0942
EMAIL	info@warriorraceinvestments.com

Multi-well pad site, Midland Basin

LEGAL

Important Disclosures

- This presentation is confidential and is provided solely for the information of accredited investors. It does not constitute an offer to sell or a solicitation of an offer to buy any security. Any offering will be made only pursuant to definitive offering documents.
- Oil and gas investments involve a high degree of risk, including the potential loss of the entire investment. There is no assurance that any well will be productive or that targeted returns, distributions, or tax benefits will be achieved.
- EUR (Per Well), PV10, ROI, payout, and sensitivity figures are engineering estimates prepared under the MIDAS methodology by Quantum Field Partners LLC at the specific price and cost assumptions stated on each project slide. They are estimates of asset-level economics, not projections of investor returns, and are subject to revision.
- Certain figures were derived from independent deal-review economics packages and may differ from earlier summary materials. Where differences exist, the deal-review economics govern the figures presented herein.
- Forward-looking statements reflect current expectations and are subject to commodity-price volatility, operator execution, drilling and completion results, regulatory change, and timing risk. Past performance and reserve estimates are not indicative of future results.
- WRI is not a registered investment advisor, broker-dealer, or tax advisor. Prospective investors should consult their own legal, tax, and financial advisors before investing.

Interested in Participating?

Dalton J. Ortiz · info@warriorraceinvestments.com · 469-822-0942

Warrior Race Investments, LLC · 3905 Hedgcoxe Rd, P.O. Box 250746, Plano, TX 75024

WRI PERMIAN 1 · ACCREDITED INVESTORS ONLY