RISING PHOENIX
CAPITAL

A $10 MILLION
INCOME
ROYALTY FUND

Rising Phoenix Maroon Bells

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The brochure may include certain statements, estimates and forecasts of the Partnership's General Partner with respect to the anticipated future performance of the Partnership and its prospective business, investment strategies and properties acquired by the Partnership. Such statements, estimates and forecasts represent the best estimates of the Partnership's management, based upon assumptions believed to be reasonable, but these assumptions may not prove to be correct. No representation or warranty is made as to the accuracy or completeness of such assumptions, and nothing contained herein should be relied upon as a promise or representation as to any future performance or events. Prospective investors are strongly advised to consult with their own independent legal, financial and tax advisors regarding the information contained in the brochure.

The brochure contains "forwarding-looking statements." Specifically, all statements other than statements of historical facts included in this document regarding the Partnership, the business plans and investment strategies of the Partnership, and anticipated or expected returns are forward-looking statements. These forward- looking statements are based on the beliefs of the General Partner as well as assumptions made by and information currently available to the General Partner. The words "will," "anticipate," "believe," "estimate," "expect" and "intend" and words or phrases of similar import, as they relate to the Partnership, its business plans, investment strategies, the properties acquired by the Partnership, and the General Partner, are intended to identify forward-looking statements. Although the General Partner believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Based upon changing conditions, should any one or more of these or other risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described in this document as anticipated, believed, estimated, expected or intended. The General Partner does not intend to update these forward-looking statements.

Be a confident investor
in a time of volatile markets
and rising uncertainty.

The challenge for today's investor is so pervasive there's even a name for it. T.I.N.A., as in 'There Is No Alternative' to the stock market.

Interest rates and inflation, a battered real estate landscape, geopolitical volatility and an approaching national election. Even economists are struggling to find a way forward.

The result: Investors are in uncharted waters.

Amid this backdrop, oil and gas commodities have been one of the few bright spots. Production and demand are near all-time highs. And the world's appetite is only growing.

In the energy space, oil and gas minerals might seem boring. No thrill of discovery. No rags-to-riches storyline. All investors get is a steady flow of passive returns — month after month, year after year.

Since inception in 2016, our aggregated funds have averaged annualized returns of 16.9%. So, oil and gas royalties — maybe not so boring afterall.

How royalties work

It's surprisingly simple. Royalty owners receive payments from operators for the oil and gas produced on their property. This **"mailbox money"** is sent directly to you, the new owner, **every 30 days.**

Royalty owners **pay no costs** for operations or development and **assume no liability whatsoever**. They simply sit back and collect cash flow. The operators handle everything else.

For an investor, these royalties provide impressive returns requiring **zero management or maintenance**. Also, this income is not tied to the ups and downs of stock or real estate markets.

For generations, royalties have been accessible only to ultrawealthy families, financial institutions and large endowment funds with hundreds of millions of dollars to invest.

Through offerings like the Maroon Bells Fund (MBF), it's now possible for private investors to directly participate in an oil and gas offering **without the risk of drilling or owning** wells while building a steady stream of passive income.

Royalty investment, why now?

The energy sector has been transformed by technological advances and new methods to extract and deliver oil and natural gas in recent years. At the same time, worldwide demand has been robust.

Individual investors have been relegated to watching this energy revolution from the sidelines. Royalties allow investors to participate in this space without the costly upfront expenses and risks associated with drilling and exploration.

Inflation has a way of eroding an investment's value. Because commodity prices tend to rise when inflation accelerates, oil and gas has proven to be a reliable hedge and sound alternative.

With the country firmly on a path toward energy independence, it's a good time to invest in mineral royalties.

Investing in oil and gas

Oil and gas royalties are similar to owning real estate, only with **no direct management** or **maintenance responsibilities**.

However, oil and gas royalties have **more potential upside** than real estate because operators may choose to drill additional wells or increase the production of existing wells at no additional cost to royalty owners.

Since mineral royalties are not correlated to other markets, they provide **portfolio diversification** and a **hedge on inflation**.

REAL ESTATE VS OIL AND GAS ROYALTY


Monthly cash flow from property	vs	Monthly cash flow from wells
Tenants pay rent	vs	Operators pay royalties
Management upkeep and expenses	vs	No management upkeep or expenses
Limited growth or upside potential	vs	Growth and upside from new wells
Yields typically capped at 10%	vs	Annual yields begin at 10%
Investor pays property taxes	vs	Investor gets 15% tax credit on depletion

About the resource

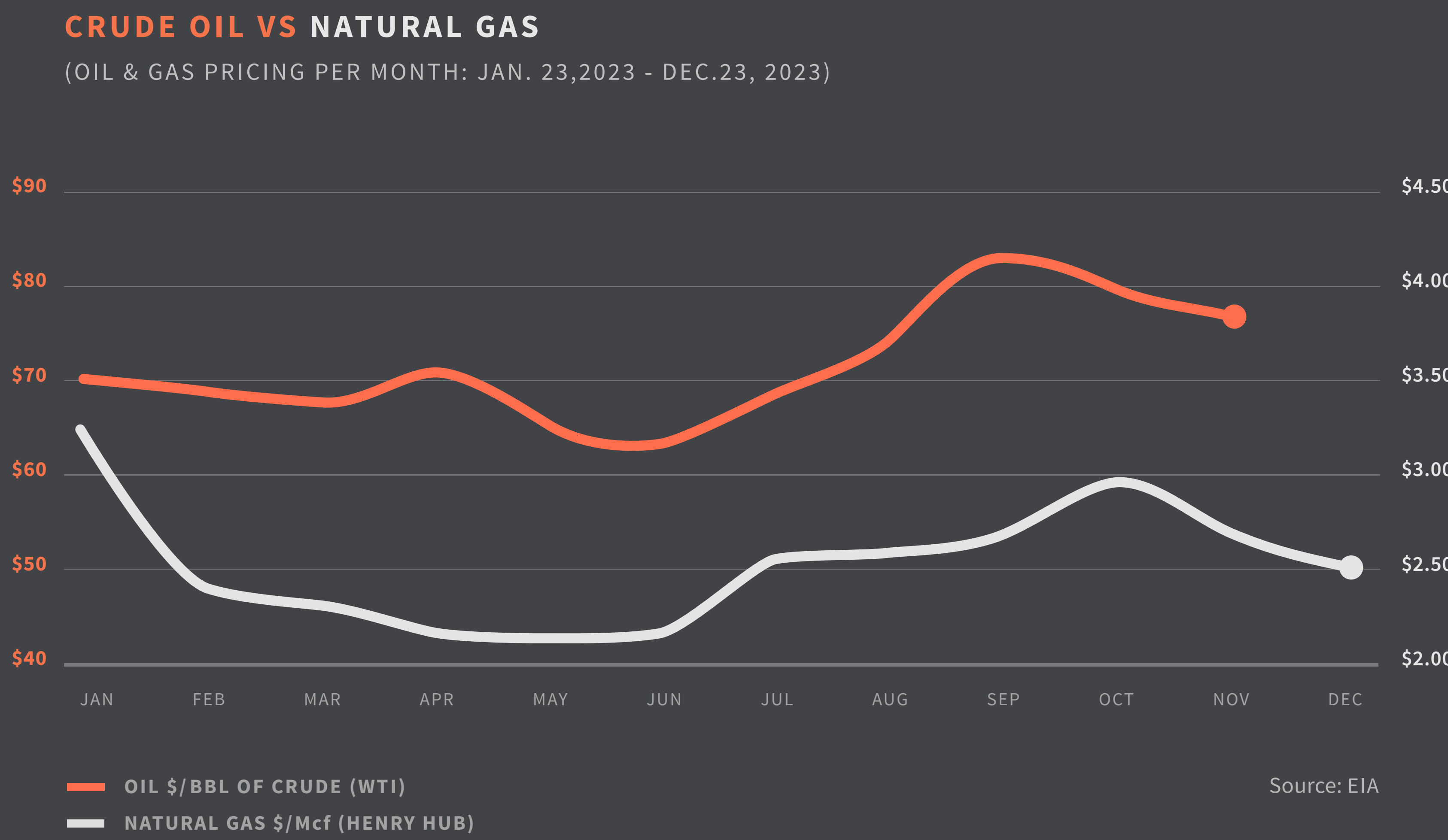
Oil and natural gas powered the 20th century and remain key drivers of the modern economy. Together, they account for nearly two-thirds of U.S. energy use, and many emerging economies are ramping up as populations increase.

The Energy Information Administration (EIA) forcasts U.S. crude oil production to grow more slowly in 2024 and 2025, while still reaching record highs both years.

The EIA also forecasts natural gas supply to continue rising throughout 2024. When supply outpaces demand, prices tend to go down. Current natural gas pricing is below norms. Our acquisition team sees opportunity here.

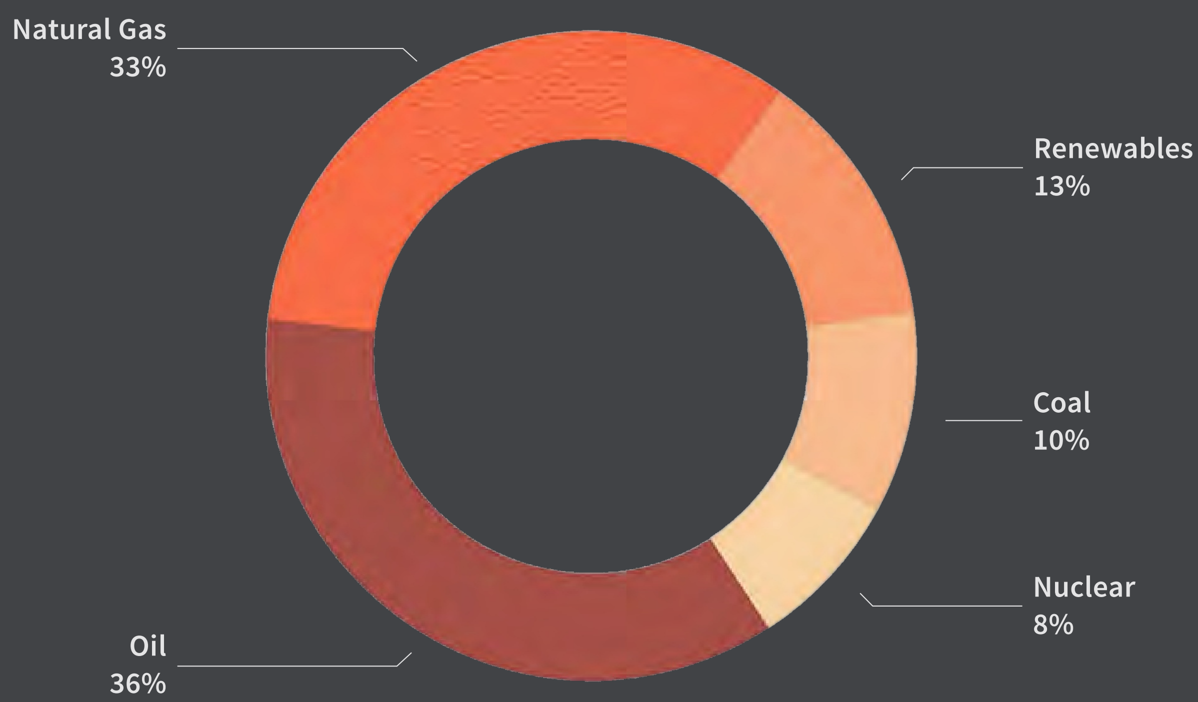
eia

EIA collects, analyzes, and disseminates independent, impartial energy information to promote public understanding of energy and its interaction with the economy.



CRUDE OIL VS NATURAL GAS
(OIL & GAS PRICING PER MONTH: JAN. 23,2023 - DEC.23, 2023)
$90
$80
$70
$60
$50
$40
$4.50
$4.00
$3.50
$3.00
$2.50
$2.00
JAN
FEB
MAR
APR
MAY
JUN
JUL
AUG
SEP
OCT
NOV
DEC
OIL $/BBL OF CRUDE (WTI)
NATURAL GAS $/Mcf (HENRY HUB)
Source: EIA

Where U.S. energy comes from



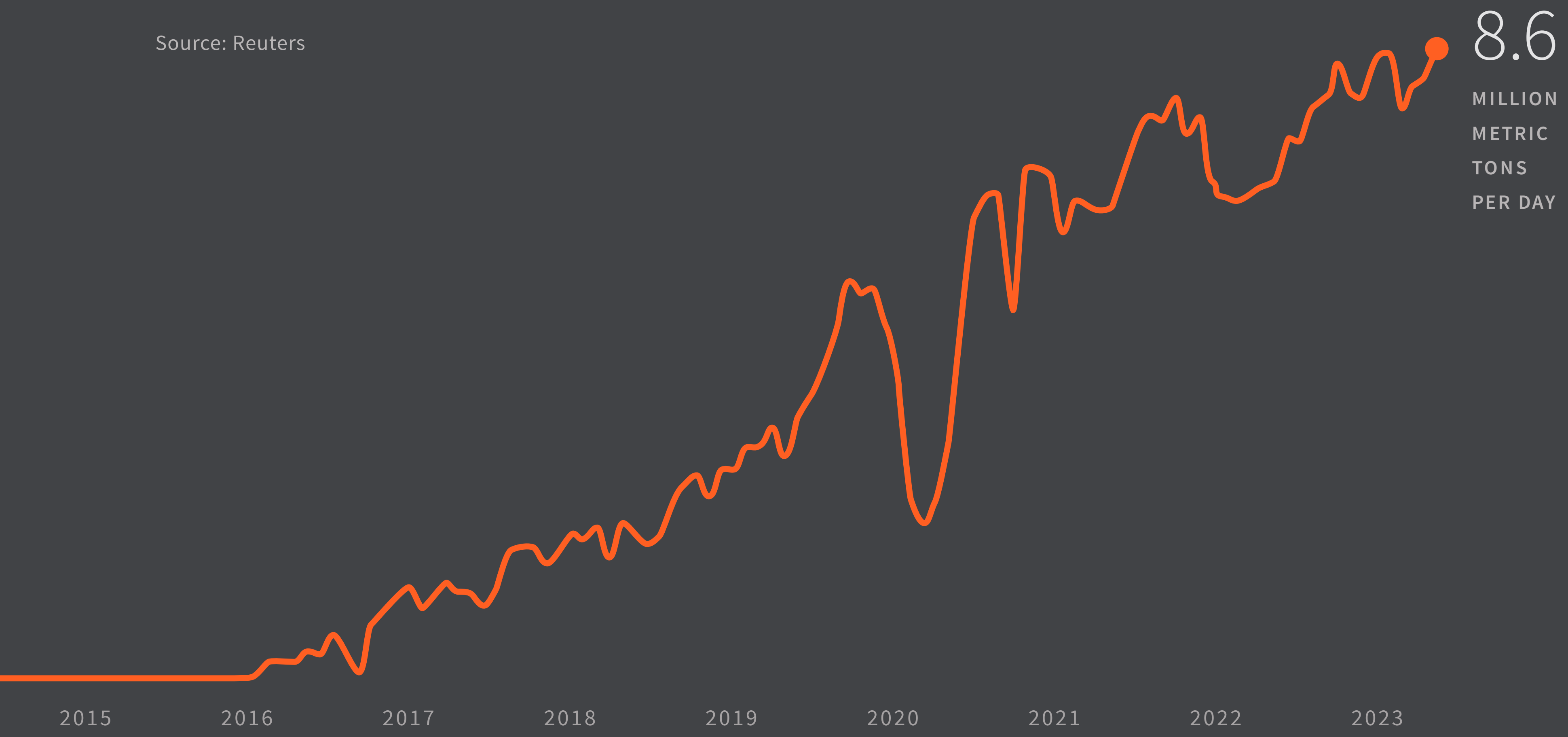
Source: U.S. Energy Information Administration

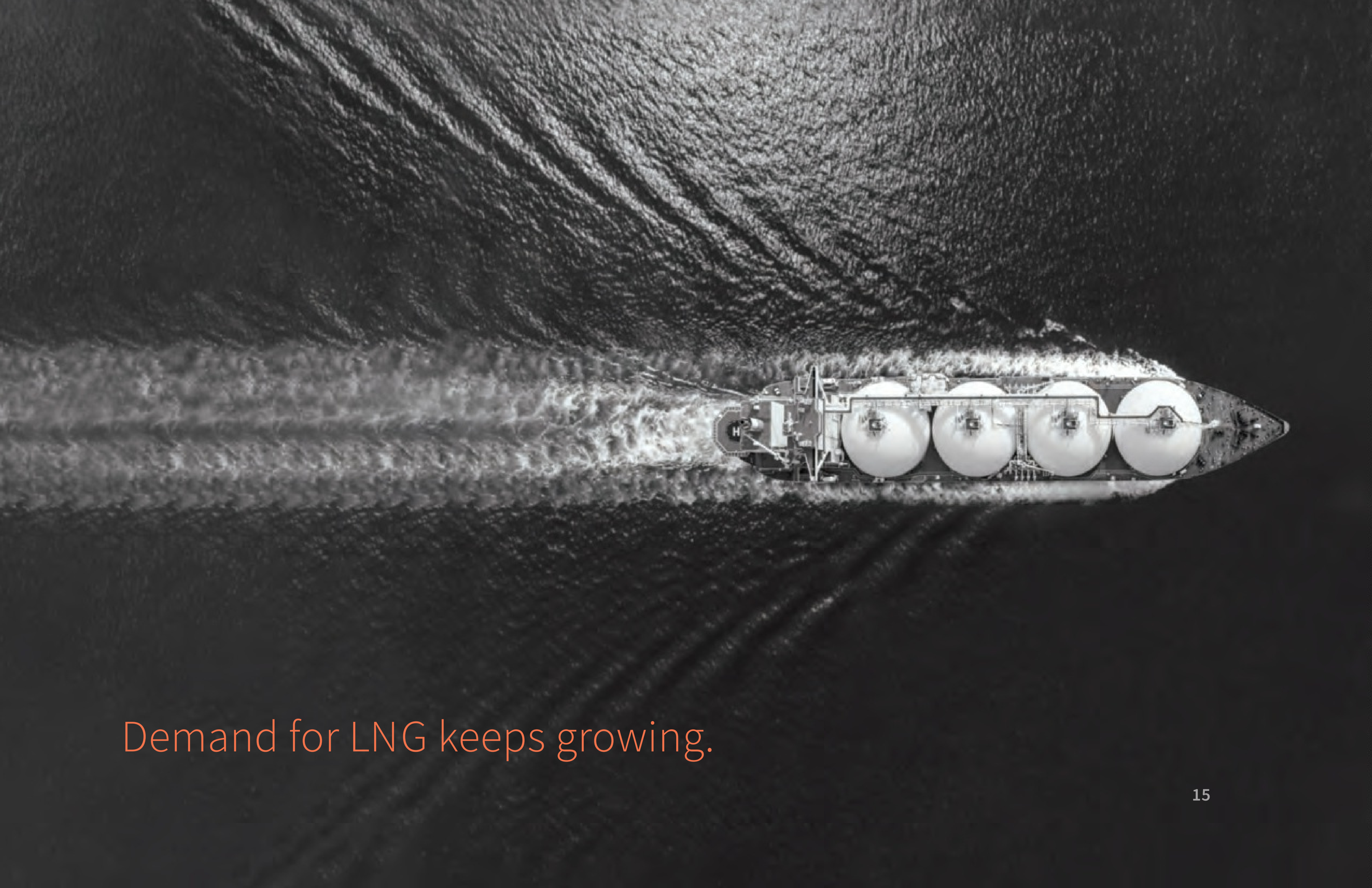
In November 2023, Texas voters approved Proposition 7 to modernize the state's electrical grid by creating a $10 billion fund to facilitate construction of new, natural gas-generated power plants.

U.S. LNG EXPORTS HIT HIGHER THAN EVER

MONTHLY LIQUEFIED NATURAL GAS EXPORTS

Source: Reuters





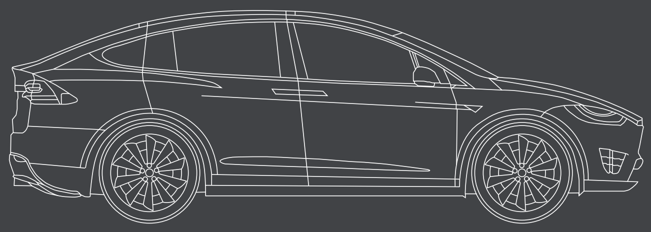
Demand for LNG keeps growing.

LOOR WAX / PENS / UPHOLSTERY / CLOTHING / BOATS / SPORTS CAR BODIES / NAIL POLISH
MES / ANTIBIOTICS / CAULKING / PETROLEUM JELLY / ANTISEPTICS / SOLVENTS / FOOD PRE
LSTERY / BASKET BALLS / PANTY HOSE / ANTIHISTAMINES / PURSES / DASHBOARDS / CORTIS
ODORANT / VARNISH / PUTTY / DYES / CRAYONS / REFRIGERANT / FLAT SCREEN TELEVISIONS
OOL RACKS / ENAMEL / SWEATERS / **SOMETIMES WE TAKE** / SHOE POLISH / CAR BATTERIES / M
OXY / HOUSE PAINT / INSULIN / **OIL AND GAS FOR GRANTED** / FLEECE / INSECT REPELLENT /
LAS / YARN / FERTILIZERS / LITHIUM-ION BATTERIES / ROOFING SHINGLES / FISHING ROD
GOLF BALLS / VITAMIN CAPSULES / **HERE ARE JUST A** / AWNINGS / GLYCERIN / BANDAGES/ H
STICK / LINOLEUM / SPEAKERS / **FEW OF THE MANY THINGS** / PLASTICS / GLYCERIN / TENNIS
TIRES / UPHOLSTERY / TELEPHONES / **OIL AND GAS** / PLASTIC WRAP / SHAMPOO / WATER B
ELEPHONES / AMMONIA / PILLOWS / **PROVIDES FOR US** / DISHES/ ELECTRIC CARS / WATER
ON / ROLLER SKATES / SURFBOARDS / WHEELS / SHOWER CURTAINS / GUITAR STRINGS / LU
LASSES / ANTIFREEZE / AWNINGS / SHAMPOO / EYEGLASSES / TOOTHBRUSHES / ICE CHESTS
ERGENTS / VAPORIZE/ BALLOONS / SUNGLASSES / TENTS / LAPTOPS / PARACHUTES / TELEP
/ PILLOWS / DISHES / CAMERAS / ANESTHETICS / ARTIFICIAL LIMBS / BANDAGES / FOLDING
AM / ANTIBIOTICS / HEART VALVES / MOVIE FILM / SOFT CONTACT LENSES / FAN BELTS / LIG

Don’t stop thinking about tomorrow

The way we think about power is changing. While exciting innovations are occuring with wind, solar and fusion, natural gas has a key role to play in any energy transition plan. Even the most optimistic projections acknowledge that petroleum products will remain a part of the mix for generations to come.

We're ramping up to take advantage of these opportunities. If you’re tired of today’s market uncertainty, you may find comfort here.



About us

The Rising Phoenix Capital (RPC) team is guided by decades of experience in energy and business development and informed by a track record of successful investment offerings.

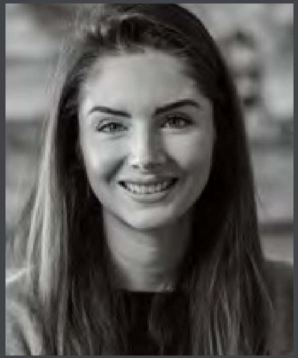
RPC is led by CEO Jace Graham, a 4th generation oil and gas professional, who has spent the past 20 years acquiring and managing millions of dollars in minerals and royalties.

RPC directly participates in every deal alongside each investor.

RPC headquarters, located between Highland Park and Turtle Creek, in Dallas, Texas.

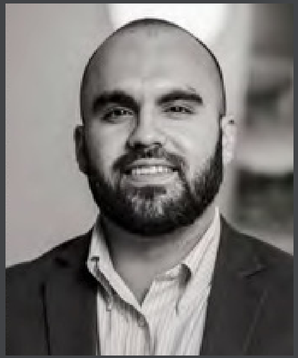
Jace Graham, founder and CEO, has steered RPC fund strategies and business development since the company's inception in 2016.

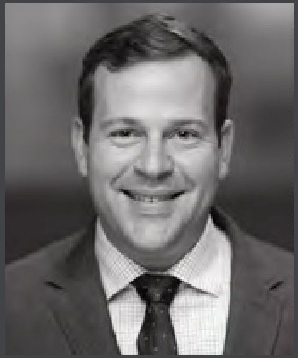
Jonathan Nickel, business development, drives RPC fund growth by cultivating strategic investor partnerships.



Allison Burton, investor relations, manages comunica-tions, ensuring clarity and effective financial partnerships.

Sal Fierro, mineral manager, guides RPC's mineral acquisitions with analytics and an experienced team on the ground.





Adam Lapucha, P.E., petroleum engineer, evaluates oil and natural gas oppor-tunities with precision and expertise.

Why invest with Rising Phoenix Capital?

The RPC team is guided by fundamentals forged over more than 20 years in the energy sector. We are honored to partner with investors and conduct business based on experience, research and transparency.

Buy-in

We participate in every offering and don't earn our promote until our investors are paid in full.

01

Experience

Our leadership has over four generations of experience in the oil & gas industry.

02

Research

Our in-house petroleum engineer reviews and evaluates each and every aquisition opportunity.

03

Ground game

Our in-house acquisition team knows how to secure wholesale pricing from mineral owners.

04

Transparency

Our funds and fees are easy to understand – with no gimmicks or hidden costs.

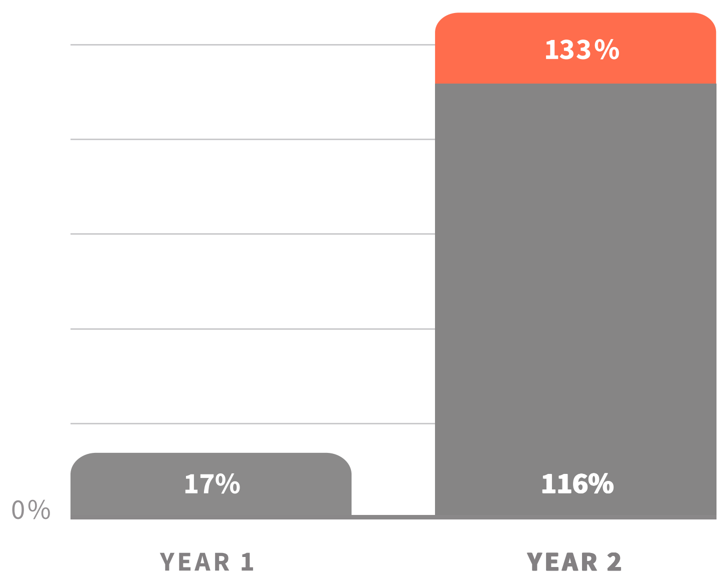
05

Customer service

Our investor relations team, investor portal and regular updates keep investors well-informed.

06

Measured success



Launched in early 2017 with a focus on natural gas shale plays, Fund I was comprised of 19 properties with over 140 producing wells.

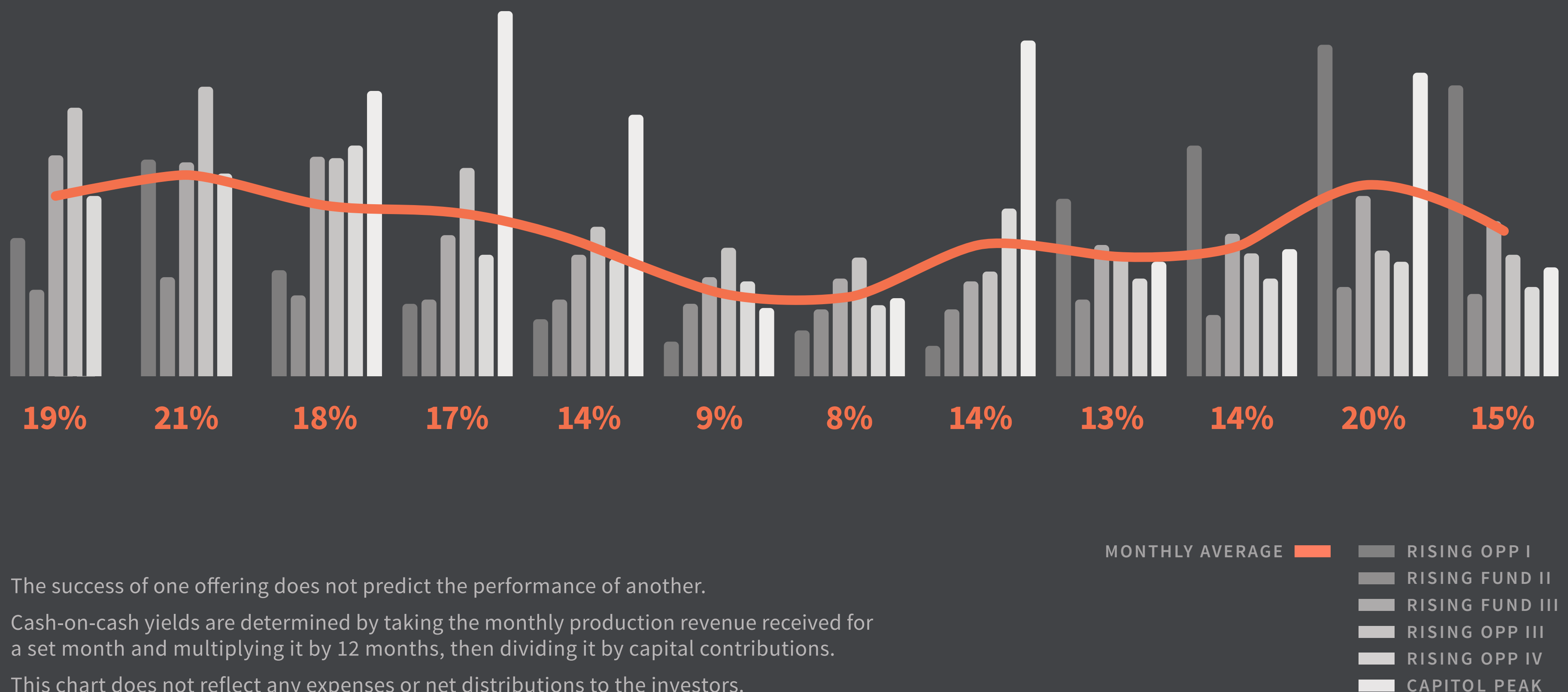
Within 18 months, Fund I was sold and investors earned a 1.33x total return and an **IRR of 23 percent**.*

*The success of one offering does not predict the performance of another.

Please read the PPM before investing in this program.

ACTIVE RISING PHOENIX FUNDS

MONTHLY CASH ON CASH YEILDS (JAN. 2023 - DEC. 2023)



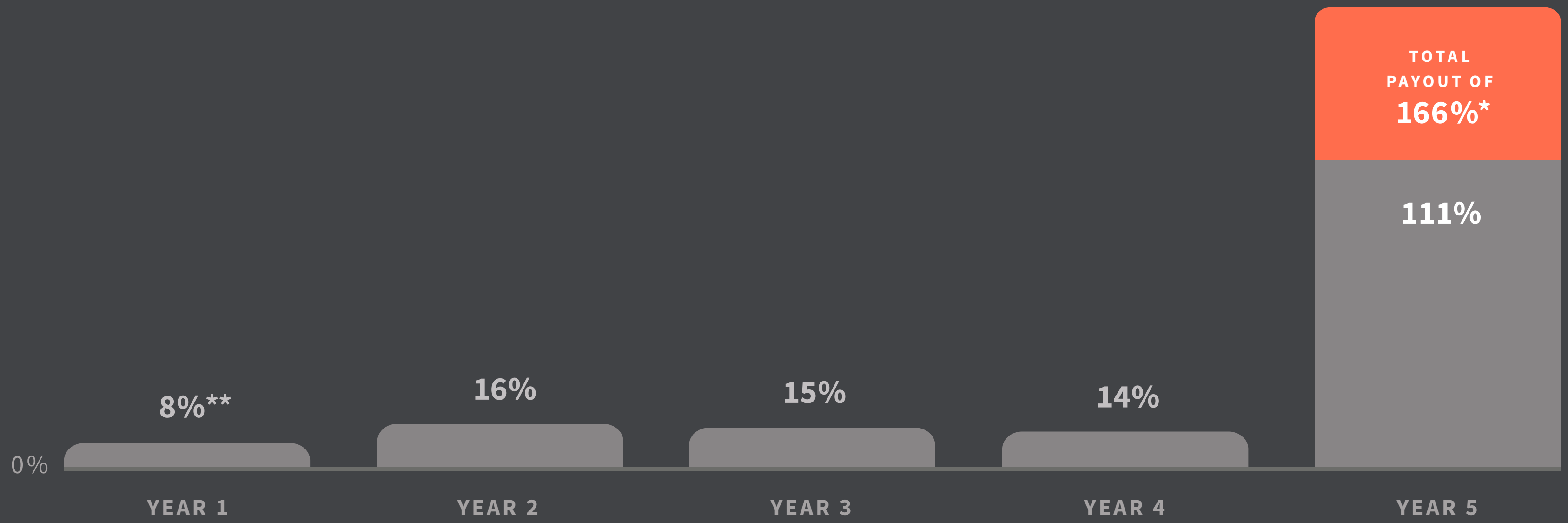
The success of one offering does not predict the performance of another.

Cash-on-cash yields are determined by taking the monthly production revenue received for a set month and multiplying it by 12 months, then dividing it by capital contributions.

This chart does not reflect any expenses or net distributions to the investors.

PROJECTED CASH ON CASH YIELD

(5 YEAR PLAN)



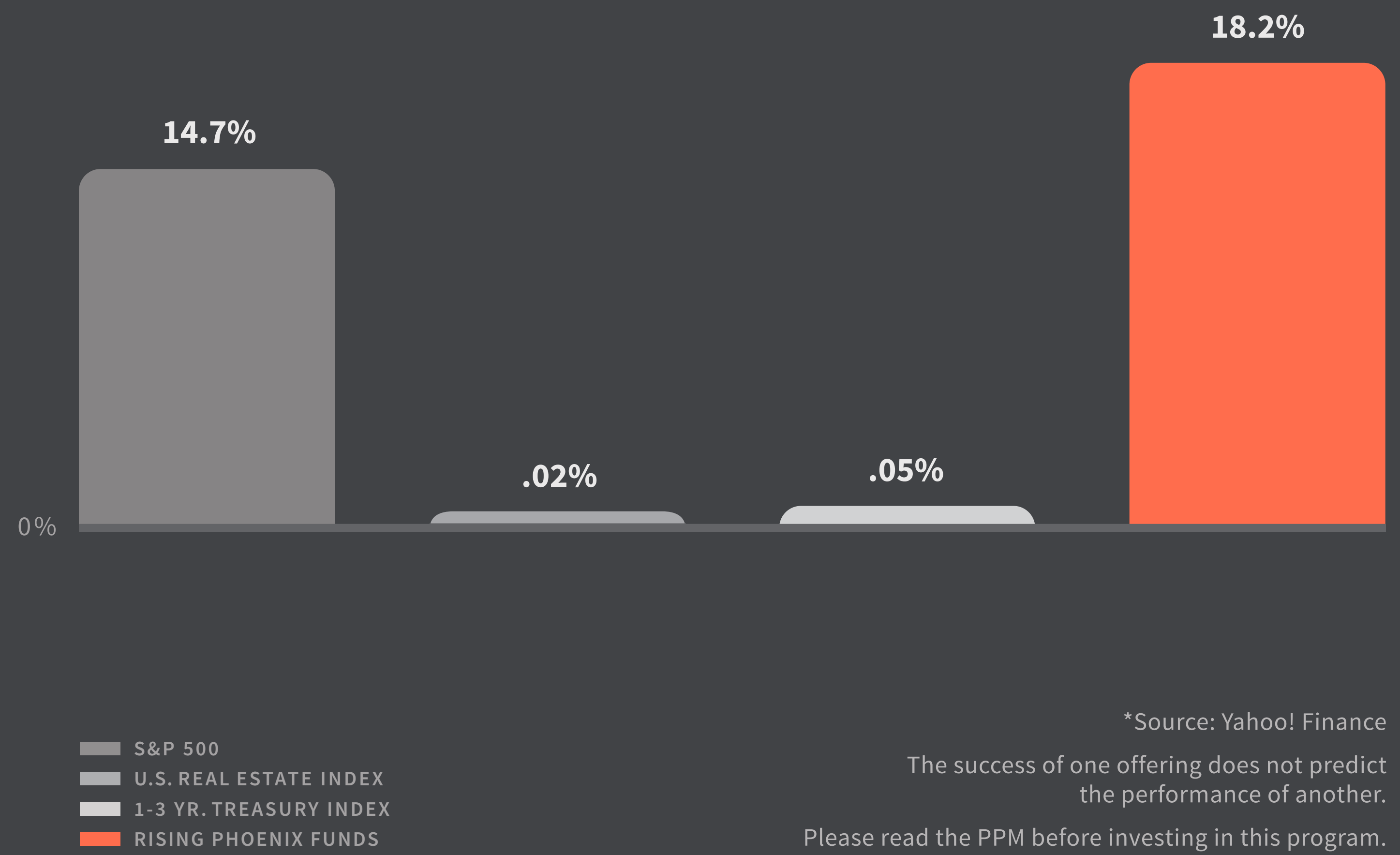
*Internal Rate of Return (IRR) of 15.0%

**Year 1 factors in the 6 months of 0% return that occurs during capital placement.

A detailed Pro Forma on a 2 year, 3 year and 5 year plan is available on request.

TOTAL RETURN COMPARISON (AVERAGE)

(TIME PERIOD: JAN. 2023 – DEC. 2023)



*Source: Yahoo! Finance

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Maroon Bells Fund

RPC is seeking **accredited investors** interested in taking advantage of the soft commodity climate currently found in the oil and gas industry.

RPC has developed internal processes and practices that make it possible to buy producing interests direct from royalty owners at a **favorable discount**.

Offering at a glance

Fund size: $10 million

Unit size: Class A: $250,000 and over
Class B: $50,000 - $250,000

LEARN MORE

Structure: Class A: 20% promote after investor is paid out
Class B: 30% promote after investor is paid out

Distribution: Monthly, with annual K-1s prepared

Upside: From price appreciation and potential future production

Additional: Audited, third-party financials; Self-Directed IRA eligible;
15% tax depletion allowance in perpetuity

Benefits of owning oil and gas royalties

Passive income - you receive a steady stream of monthly income

Diversification - this fund is not correlated to the stock market

Long-term income - mineral royalties can generate income over a long period, even decades

Inflation protection - minerals tend to retain value during inflation

Capital gains - if the underlying value of the reserves increase

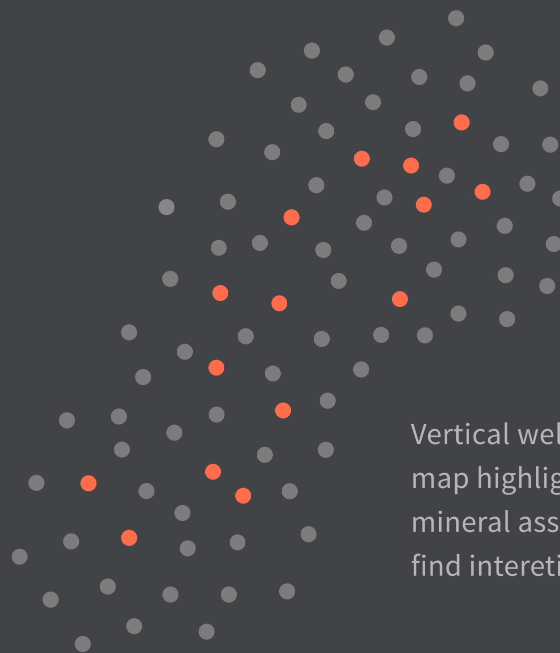
Tax advantages - there are favorable tax benefits associated with oil and natural gas generated income

How we acquire mineral rights

Successful acquisition strategies hinge on experience and a well-equipped, coordinated team of acquisition specialists, petroleum engineers and analysts.

We buy mineral interests that have already been drilled and are producing royalty income, therefore eliminating the “dry hole” risk, and in turn, return a steady source of royalty income for our investors.

Our transparent buying model makes our process easier to understand.



Vertical well field map highlights mineral assets we find intereting.

How we buy mineral rights

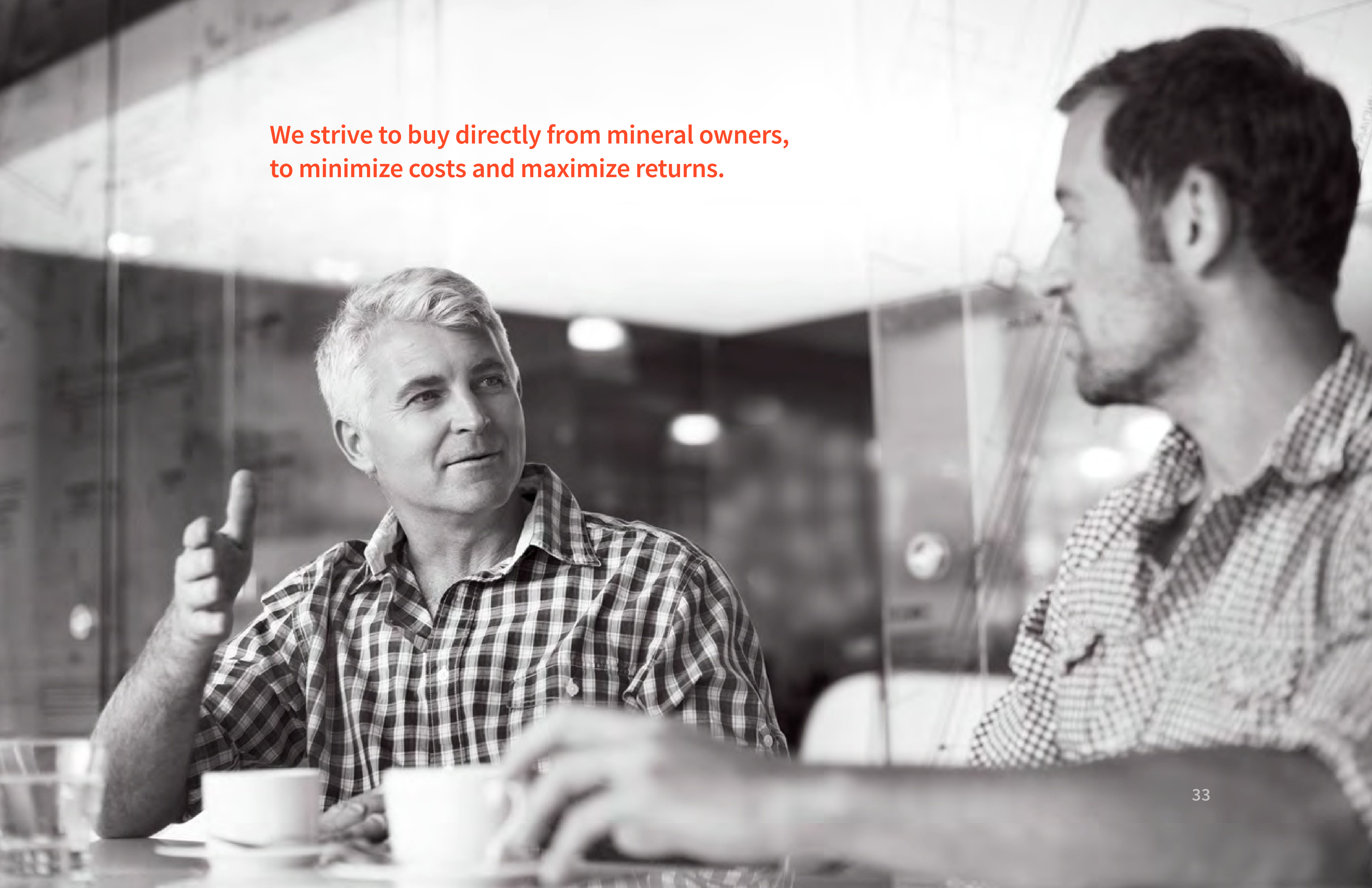
Our acquisition team relies on real-time data and a network of on the ground specialists to identify motivated sellers.

We work with Haas Engineering — an independent third party reservoir engineering firm — to provide an unvarnished analysis of a property’s long-term cash flow.

Our in-house acquisition specialists provide the kind of objective analysis and transparency that successful acquisitions require.

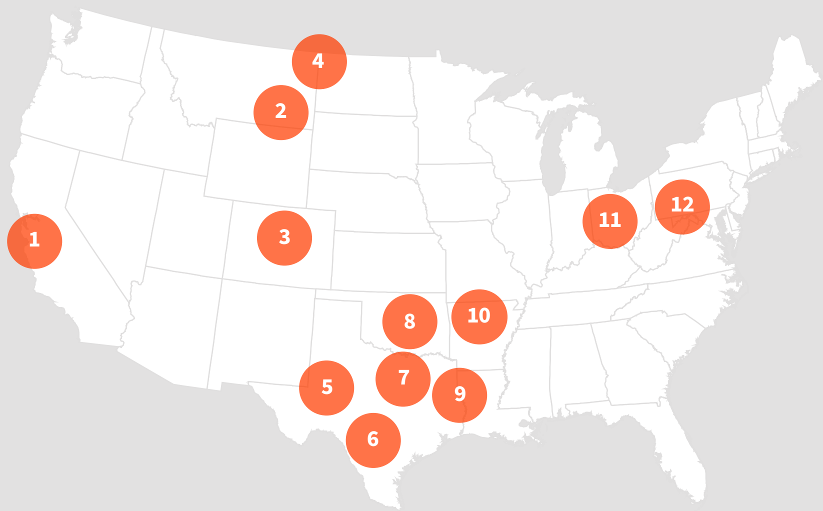
When a property meets our expectations, we move quickly to close the transaction.

We strive to buy directly from mineral owners, to minimize costs and maximize returns.



Location matters

To help mitigate risk, RPC seeks mineral rights from producing wells in **proven basins** where well declines are more predictable.



1. San Joaquin Basin
2. Powder River Basin
3. DJ Basin
4. Bakken Shale
5. Permian Basin
6. Eagleford Shale
7. Barnett Shale
8. Anadarko Basin
9. Haynesville Shale
10. Fayetteville Shale
11. Utica Shale
12. Marcellus Shale

Who you work with matters too

We target income-producing properties managed by **experienced operators** who are well-capitalized and have strong track records.

Details make the difference

Basins: RPC targets the top producing oil and gas basins within the continental U.S.

Operators: RPC looks for well-funded, publicly traded operators with experience and history.

Active drilling: We identify where the rigs are drilling now and most likely to drill next.

Mineral owners: RPC uses its proprietary software to quickly identify and evaluate mineral owners' monthly cash flow.

Life events: We identify motivated sellers by researching public data for situations such as tax liens, probate, divorce decrees, etc.

Rising Phoenix understands the domestic energy market from mineral acquisition to long-term outlook. I find that reassuring as an investor, and it's one of the reasons why I've been a part of every RPC fund so far.

Jim Reilly
Fund investor

Exit options

When we determine that it's time to exit, potential buyers of RPC funds include publicly traded royalty funds, larger private equity mineral companies, public auctions, oil and gas operators, 1031-exchange buyers, pension funds, family offices, and large endowments and other institutional investors.

Our funds generate immediate returns during the hold and above-average total returns on the exit.

Larger buyers pay a premium for consolidating these interests — providing more wealth opportunity for you and your family.

Generational wealth
starts with a plan.

Formula for success:
rise early, work hard, strike oil.

J. Paul Getty

There are risks

The pricing of commodities like oil and gas are volatile.

The investment is not liquid.

Investors may not be able to sell.

Oil and gas assets deplete.

Investors have no control over operations or development.

There's no guarantee operators will drill new wells or keep existing wells in operation.

RPC participates in every fund alongside our investors, and we do not earn our reversionary until our investors get all of their money back.

Why invest in Maroon Bells

With rising demand and a long term outlook, now is the time to own oil and gas royalties.

New technologies are allowing producers to access previously unreachable reserves.

Royalty owners earn monthly **“mailbox money”** and have no operational costs or liabilities.

RPC has a process to identify **undervalued properties** and buy them at a **discount.**

RPC negotiators are incentivized to **pay less** to royalty owners.

RPC targets to buy directly from owners to **bypass middlemen**.

We work with **experienced operators** with proven track records.

RPC ownership always has **skin in the game.**

Even with inflation still a concern, owning oil and gas royalties is still a very safe place to be.

Next steps

Contact us for access to the RPC data room or for any questions.

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