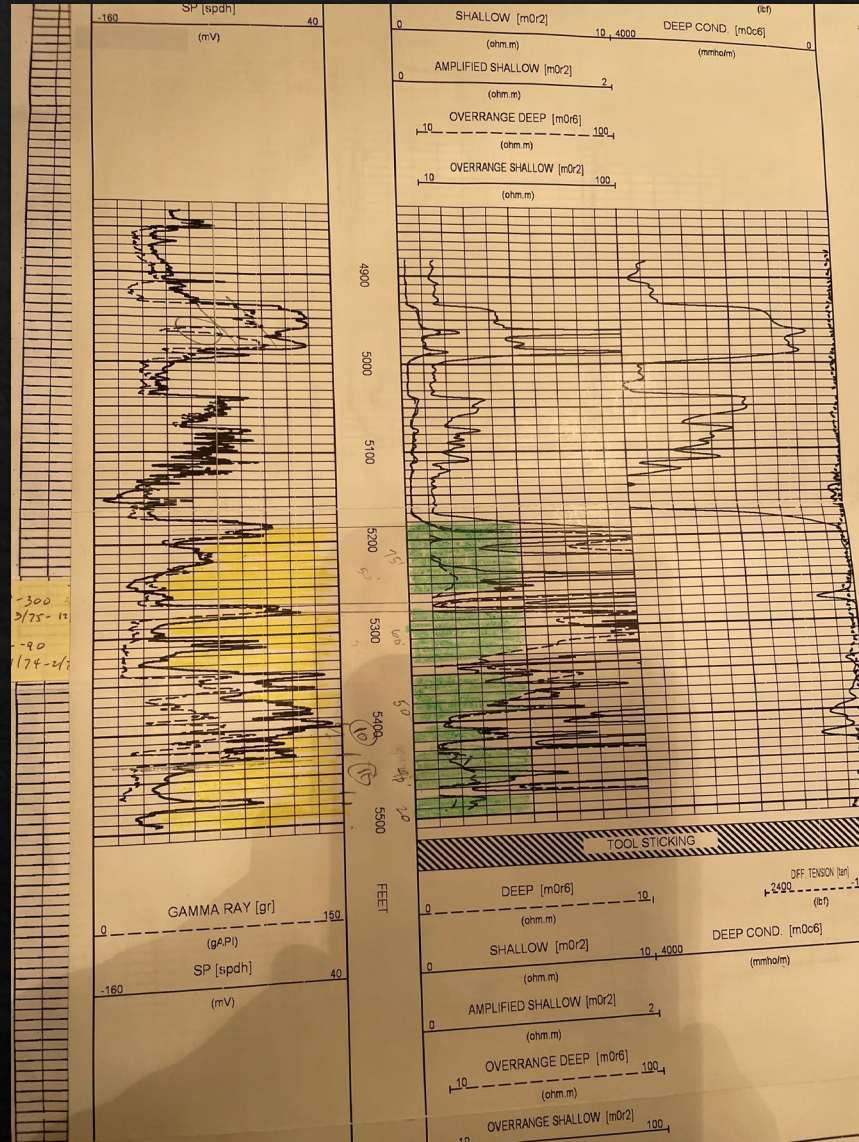


Gregg and Susan

“We like everything about our association with PANEX – the personable interactions we have with everyone in the company – your strategic thinking and courage to act when the opportunity arose – your ability to attract high integrity people – and of course, the knowledge and experience to produce amazing returns for us as investors. We are grateful to have been introduced to your company by Robert Helms and Russell Gray.”





Kyle and Lanese Slagle of Real Asset Investing Team

Our investments in oil and gas wells with Panex are some of the best investments we own! The Panex team is very friendly and is always willing to educate us anytime we have questions.

The confidence we have in this team was raised to new highs when we all weathered the oil market downturn in 2020.

Through their communication and honesty about the situation we felt we had a top-notch team looking after our investments and operating our assets.

If you are looking to invest in oil and gas, we can highly recommend that you talk with, learn from, and invest with Panex.

Dennis E.

I have done business with Charlie Provance for at least 20 years and with the Burr family entities since he has been with them. I have found Charlie to be straight forward and honest and he has followed that philosophy in choosing who he deals with too!

So, as I have learned the Burr family is experienced, honest and straight forward in a field that does not always choose that path. There is always risk in this business, but the Burrs have gone overboard to share the risk when what was planned does not always work.

They also have gone to length to obtain the best talent and experience needed to accomplish what is needed for the project. The Choctaw field is an outstanding example of this, and it has and is occurring on the most challenging times.

I highly recommend Charlie and the entire Burr family if you are considering being involved in the oil field/recovery business.





Aaron B.

"Robert Burr and the team at Panex have been nothing but a pleasure to work with since I started investing with them in 2019. They are professional, deliver results, and most importantly, operate at the highest levels of integrity and honesty.

When we've hit bumps in the road, they have always found a way to make it right. In today's environment, everyone needs exposure to oil and gas, and the Panex team is the way to do it. Highly recommended!"

Adriana and Steve F.

We have invested with Panex for over two years. The financial part of our investment has been amazing and beyond our expectations! All payments have been on time as expected and some payouts larger than anticipated.

Also, the responsiveness of the partners is even better than the profits. I can call any time and they answer their phones or call back in less than 24 hours and spend as much time with me on the phone to get all my questions answered (and I am a novice, so it takes some doing).

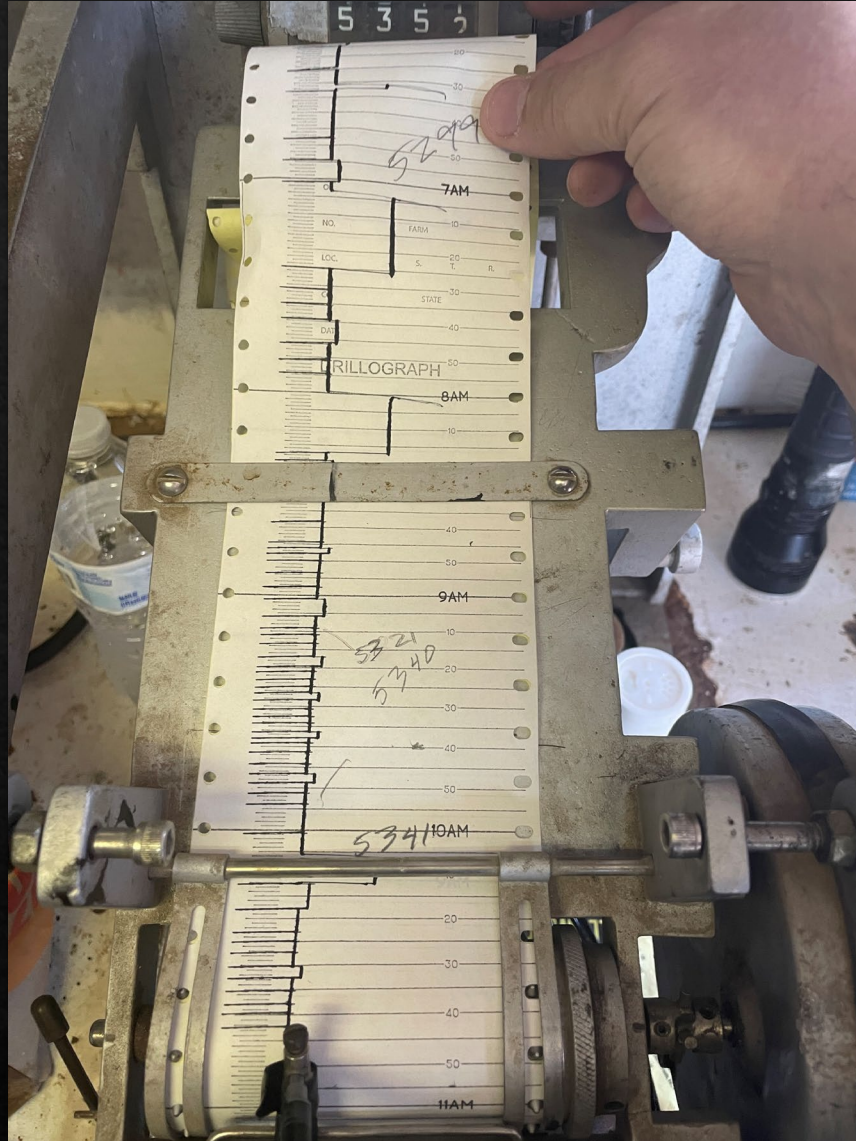
We receive updates often and regularly and their communications are excellent. They send us videos so we can watch them work which is very exciting to see what our investment is doing.

Bob and RJ are always looking for win/win situations.

We continue to invest with Panex regularly.

Thank you very much Bob, RJ and the team!





Michael D.

I've had the pleasure of investing with Panex and the Burr family for about two years now and am happy to report that my experience has been great.

I believe the oil and natural gas sectors will be very strong over the next few years if not the next few decades. However, at the same time, I'm a bit suspicious of any investments that use Wall Street as the middle-man.

Panex was a very clear answer for me once I learned more about Robert Burr Sr. and heard him speak from the heart about his many decades of experience in the oil industry, but just as important his dedication to protecting the interests of his investors.

When I invest with Panex, I'm avoiding the corruption of Wall Street and I feel like I'm investing directly with family. Therefore, I highly recommend Panex to other investors that understand the risks of this type of investment and looking to mitigate that risk by choosing a trustworthy partner like Robert Burr and his family at Panex.

Grant G.

I first heard about Bob Burr and Panex on the Real Estate Guys Radio Show. I'm incredibly glad I discovered them and the oil business.

While I knew next to nothing at the time about oil and we were in the depths of covid, I took a chance on them and have been rewarded handsomely on my investments.

Anytime I've had questions or concerns I've been able to speak with a VP on the phone and get them addressed promptly. Payments have always been made as promised.

I'm excited to be working with an experienced, professional crew like the team at Panex!



Wes H.



Thank you for providing me with the opportunity to share with you and prospective investors regarding my experience with Burrite Inc. and the Bayou Choctaw Field investment opportunity.

I first met you at dinner at the “Investors Summit on the Sand” in Belize last June 2021 and enjoyed our conversation and rapport that I felt we shared. I also attended the “break out session” in Belize where you & your sons explained the investment opportunity. As a multifamily investor, I was not familiar with investing in the oil business and found your team to be very helpful & informative.

Earlier this year, I jumped into investing \$750,000 with Burrite, Inc. with the assistance of your team member, Chris Link. Chris has been very helpful with answering all of my questions via phone call, email & text during my decision-making process. Investor Relations team member Kathy Bell has also been very responsive and helpful in securing the necessary PPM paperwork, assisting with the wiring of funds, the sending ownership (share) certificates, etc.

Although the investment has not yet produced a financial return, I feel confident that this will be an incredible opportunity for my family for many years to come. Thank you for the opportunity.

Ariel K.

The folks at PANEX are first-rate when it comes to both investing and customer service. Their greatest attribute is that they want to make sure their partners are made whole.

I invested right before the pandemic and when oil prices crashed, so did the distributions. Jay Burr did not run away from the issues, addressed them, and tried to make things right by giving away positions in another investment to try and make up for lost revenue.

I have had numerous conversations with Jay to ask questions and he's given me all the time I need to understand. I highly recommend investing with PANEX - they have the vision and the experience to make you money and they will make sure you understand the investment.



Dan and Jolene Q.

The Panex/Burrite team have truly been partners for us in every sense of the word. The team and specifically VP Charlie Provance have been honest, forthright, and extremely accessible for multiple conversations regarding what oil field investments are available/applicable to our situation and goals.

As a newcomers to oil, Charlie answers our every little investment or oil drilling question, provides frequent updates, sets realistic expectations, and is serious about being available 24/7 for us. He, the Burrs, and all of Panex/Burrite have made us feel a part of their oil family for years to come.



Jerry F.



It is a pleasure and without reservation that I provide this testimonial for prospective investors in Panex and their drilling projects. They have been forthright in everything they have told me, have not missed one quarterly interest distribution and if there is any less than great news to share, they do so without hesitation.

Thankfully, that has been very rare. I've met in person the major stakeholders and was impressed with their level of knowledge of the oil business, their years in the business and their total accessibility if I ever have a question, 24/7. Can't recommend Panex highly enough! Superior organization.

PANEX PARTNERS

Ryan H.

I met Panex several years ago through the Real Estate Guy's Summit at Sea. Initially, I invested in oil exploration that was in Louisiana. From there we moved into a few other oil deals and also saltwater deposit operations in Southwest Texas.

Overall, Panex has been really good. There was a dry hole, but the way Panex has been able to structure some of the deals, they were able to take some of those proceeds and put them into other projects that did and have been producing income through oil.

There is a risk in the oil exploration side of it and that is all completely stated in the beginning, but dealing with Chris and Bob and Bob's family, everybody's been really good.

Sure, investing in oil can be risky, but the integrity and the communication with Panex has been really good and I've had a really good time.



Darren S.



As a private investor and wanting diversity, this OIL deal has been absolutely tremendous. The opportunity for a residual monthly double-digit income and an ROI that frankly I have never seen.

Bob Burr and his team of professionals is unmatched in today's oil industry finding opportunities for entrepreneurs by reducing risks and supporting revenues at an astounding high percentage.

The initial valuation is absolutely unprecedented.

PANEX PARTNERS

Jeff L.

RJ,

It has been a pleasure to align with you. Rarely in life do folks get a chance to align in a meaningful life changing way. Your letter of appreciation to your investors let us know we financially supported the right family.

Words actually cheapen what you have done for me and my family. If I can be of help to you or your family, please let me know.

Warm Regards,

Jeff

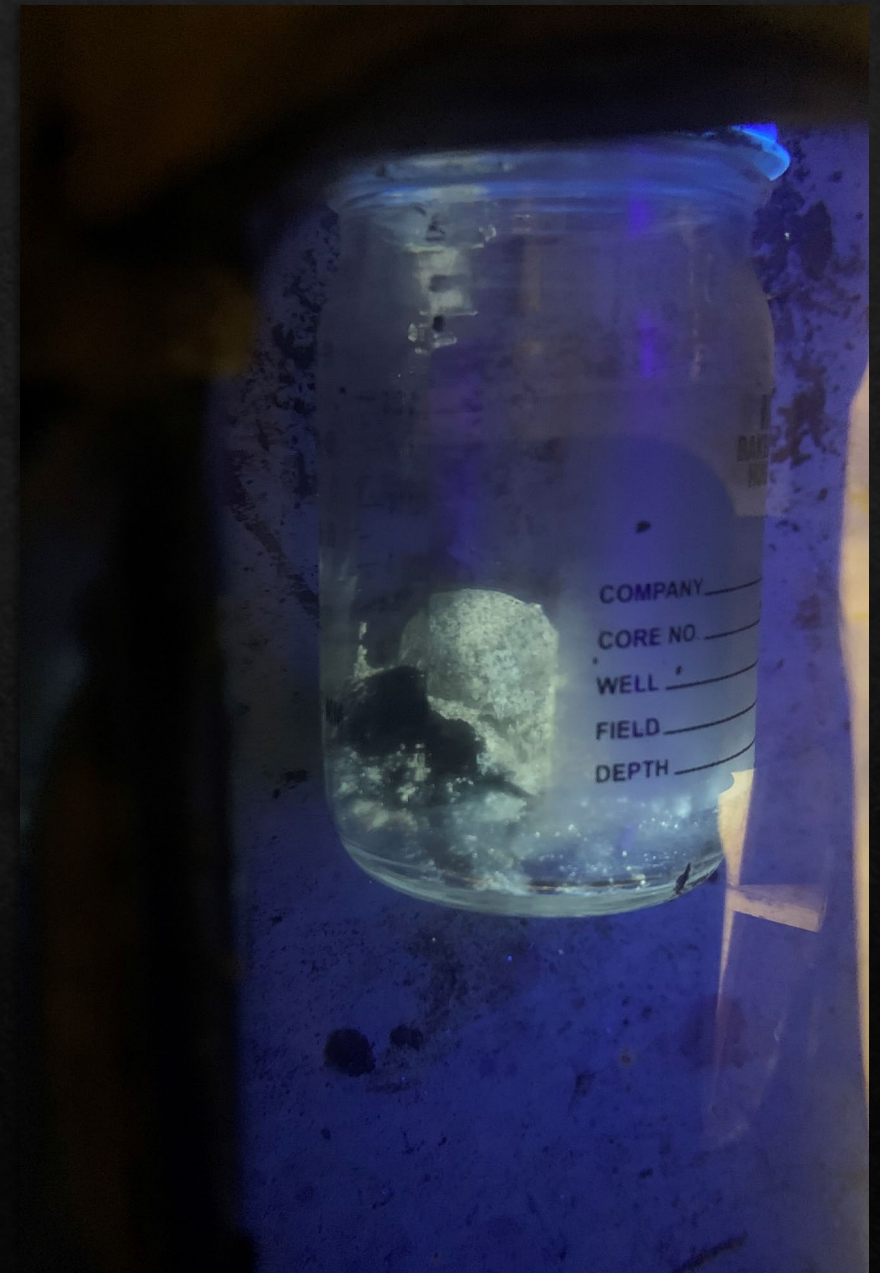


PANEX PARTNERS

Luke T.

I have been an investor with Panex since 2018. There are very few people in the energy investment space that are as trustworthy as these guys.

I appreciate their transparency and always doing what is best for their investors.



Jeff S.



I was an early investor with Burrite, participating in the Series A Note. They have consistently done exactly what they have said they were going to do.

The bond payments have been made on time each quarter and I have participated in the benefits of rising oil prices. I highly recommend partnering with Burrite and their first-class team.

PANEX PARTNERS

Jean G.

Well, it is easy to support Bob Burr and his team. Truly real, amazing smart people who know how to treat others fairly and with respect.

I have been a realtor for over 40 years, worked with thousands of investors and have learned there are no short cuts.

Bob comes from the same mold. Nothing fake, nothing false – what you see is what you get!

What you don't see is even more important. No lies, no hype, no self importance.

What is most important to Bob and his team....are their clients, their relationships and their integrity.

I respect and trust Bob and his team. Highly recommend your taking the time to learn about what they offer.

I have invested with this team, and I will continue to invest not only for my own benefit but for my family.

You know trust is what makes me work with these people. When I send them \$ - I never look back, I never worry, and I know they have my back... Hard to find in these times.



Danny Looney CPA



Bob Burr

I've walked with a Bob Burr in business for 30 years now. When I think about Bob Burr, I think of someone that has been consistent for a long time. He's been in the business of involving partners in his continual search for oil and gas production. This is a risky business, but even the IRS recognizes the risks. Therefore, the IRS has granted tremendous tax advantages to those willing to take the risk for the possibility of significant rewards.

He's worked in a difficult, heavily regulated business, where he is always open to being "second guessed" by both partners and regulators. Yet I have watched him survive for over 30 years in this quest. Many people come and go, and most do not survive in this industry. But Bob has survived, and I believe it's for these reasons:

- He manages his business well.
- He fulfills his promises and agreements.
- He puts his partners first.

Bob does not run from difficult conversations. At various times over 30 years, this search for oil and gas has resulted in disappointment. When it does, Bob shares the straightforward truth with his partners, and works hard to find some way to help his partners eventually win. Because of Bob's character, partners have stayed with him in good times and bad. And because of this, I am glad Bob and his partners appear to be on the brink of some very good times in their new discoveries in Louisiana. Congratulations to those who have persevered!

In the development of the discovery Bob and his crews have found in LA, I suspect there will likely be many successes, but there will also be difficult times and failures. One thing you can know, when operational troubles come, you can count on Bob Burr.

In all businesses and investments, you need leadership. I urge you, follow Bob Burr.

Sincerely,

Danny W. Looney, CPA