



AN INVESTMENT BRIEF
Q3 2026

Expedition Energy Fund II

Fuel the AI boom today, build legacy wealth tomorrow.

A natural gas development project with existing production and a 10-year horizontal drilling runway.

MINIMUM

\$50,000

HORIZON

10-year

TARGET 10-YR MOIC

2.2 – 5.8x



02 THE OPPORTUNITY AT A GLANCE

A producing gas asset, with a drilling runway.

2.2 – 5.8x

Target 10-yr net exit MOIC (P70 / P50 / P30)

A Texas natural-gas development LP: ~400 producing wells and a \$48MM proved-reserve base, plus a 10-year horizontal-drilling program across East Texas and the Gulf Coast.

INSTRUMENT	Limited Partnership interest — working & mineral interests
TAX TREATMENT	~70-90% year-one deduction target (one-time benefit, not a return)
HOLD	10-year target window
MINIMUM	\$50,000 · Accredited investors only



03

WHY THIS DEAL

Three reasons to invest in this deal.

01

Cash flow & assets now

~400 producing wells at ~1,400 BOE/day and a \$48MM proved-reserve base — capital sits behind real production, not exploration.

02

A demand tailwind

AI data-center growth is driving grid-power demand that natural gas is positioned to serve — the #1 fuel for the grid.

03

A real year-one tax benefit

Oil & gas IDC deductions can offset ordinary income in the year invested — a legitimate, decades-old provision.

Existing production and a third-party-verified proved-reserve base underpin the capital, while a disciplined drilling program drives the upside.



04

WHY NATURAL GAS NOW

AI demand is surging — and it runs on gas.

#1 fuel for the grid

Natural gas is ~42% of fuel used to power the U.S. electric grid (EIA 2025, confirmed by IEA).

~+40MM households

EIA and Goldman Sachs project ~35 GW of additional continuous power demand from AI data centers by 2030.

Consistent upside signals

NG pricing and supply-chain capital point to sustained demand (Dallas Fed, S&P Global, Wood Mackenzie, BloombergNEF).

THE STRUCTURAL SETUP

Structural, AI-driven power demand meeting a domestic natural-gas supply base — the tailwind behind an already-producing asset.



05

THE ASSET & THE PLAN

Existing production, plus a funded runway.

Producing base today

~400 producing wells · ~1,400 BOE/day ·
~58,000 acres · EBITDAX positive.

Proved-reserve backing

\$48MM PV-09 reserve report (Lee
Keeling & Associates, March 2026).

10-year drilling plan

~106 horizontal wells, 7–14/yr,
PUD-priority — East Texas + Gulf Coast.

HOW THE CAPITAL COMPOUNDS

Existing production



Reinvest cash flow



Drill ~106 wells



Grow reserves



Exit



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CAPITAL STRUCTURE

An institutional-grade capital structure.

EQUITY

\$150MM

Target equity raise — investor LP capital.

RESERVE-BASED LOAN

\$275MM

Credit secured against proved reserves, not spot price.

PROFIT SHARE

70 / 30

LP / GP split of distributions and exit proceeds.

HOW IT WORKS A modest equity base is leveraged with reserve-based lender capital sized against the proved-reserve borrowing base — the same senior-debt-plus-equity structure institutional energy operators use. Minimum investment \$50,000.



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THE YEAR-ONE TAX BENEFIT

A one-time deduction, shown straight.

PER \$100,000 · YEAR ONE

Sample investment	\$100,000
Deduction factor (target)	~70-90%
Est. year-1 deduction	~\$70,000
Effective rate (sample MFJ)	22%

~\$29,000 est. year-one tax savings

WHAT THIS IS — AND ISN'T

IS a one-time deduction against ordinary income in the year you invest (IDCs + depreciation).

IS NOT an annual investment return — it reduces taxes owed once; it is not yield and does not compound.

REQUIRES GP participation to deduct against ordinary income, which carries general-partner liability. Discuss with your advisors.



08 INVESTOR PROTECTIONS

Backed by real assets — not one outcome.

1 **Producing assets today** Existing ~1,400 BOE/day cash flow underpins the position.

2 **\$48MM proved reserves** Third-party PV-09 report provides asset backing + RBL borrowing base.

3 **Loan sized to reserves** Reserve-based loan is secured against proved reserves, not spot price.

4 **Tangible interests** Working & mineral interests in real oil & gas property.

5 **Sponsor capital in** Operator team reports capital invested alongside partners.

SECURED BY THE ASSET

Capital sits behind existing production and a third-party-verified proved-reserve base — real, tangible backing rather than a single exploration result.



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GOVERNANCE & THIRD-PARTY REVIEW

Institutional discipline on a real asset.

Third-party reserve report

Independent PV-09 by Lee Keeling & Associates (Mar 2026).

Independent annual audit

Completed with no material exceptions (operator-reported).

Institutional banking

Reserve-based lender in place; covenants met (operator-reported).

Reserve-based monitoring

Production and reserves tracked against the borrowing base.

Accredited-only

Reg D 506(c) — third-party accreditation verification required.

Investor reporting

Investor portal + Quarterly Business Review (live via Zoom).



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WHY THIS OPERATOR

An edge built on a producing asset.

Producing footprint

Cash-flowing today — not a speculative exploration story.

Experienced team

COO previously technical lead on a project ~4x this scale.

Reserve-based lending

Institutional credit already in place against proved reserves.

Disciplined drilling

PUD-first program, staged 7–14 wells/yr over a 10-year window.



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THE HONEST RISKS

The risks — and how they're addressed.

01

RISK **Commodity prices fall**

MITIGANT Existing production + \$48MM proved reserves back cash flow; the RBL is sized to reserves, not spot price.

02

RISK **Drilling underperforms**

MITIGANT PUD-priority program, staged 7–14 wells/yr over 10 years, sitting on top of producing assets.

03

RISK **GP-participation liability**

MITIGANT The ordinary-income deduction requires GP participation and GP liability; disclosed — weigh with advisors.

04

RISK **Illiquidity (10-yr hold)**

MITIGANT Long-hold private position with no guaranteed secondary market; commit only lock-up-able capital.



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WHO RUNS THE ASSET

Operators running the project.

PetroVybe Holdings LLC

A private American oil & gas development group operating the PetroVybe ONE natural-gas project — an existing Southeast Texas production base with a 10-year horizontal-drilling program. Expedition Equity is bringing the opportunity to its investors alongside the operating team.

Peter A. Snell

CHIEF EXECUTIVE OFFICER · PETROVYBE

THE OPERATOR EDGE

- Producing asset base
- Third-party proved reserves
- Experienced operating team
- Reserve-based lending in place



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WHO YOU'RE INVESTING ALONGSIDE

The person bringing you this deal.



Dylan Reach

FOUNDER · EXPEDITION EQUITY

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Dylan Reach is responsible for investment strategy, underwriting oversight, and capital allocation at Expedition Equity.

His background includes building and operating multi-location businesses, evaluating real asset and operating-company investments, and navigating private-market structures across multiple asset classes. This experience informs a disciplined, risk-aware approach to opportunity selection and partnership evaluation. His early career in healthcare also shaped a process-driven, analytical approach to risk and decision-making.

At Expedition Equity, he focuses on aligning capital with experienced operators, structuring investments thoughtfully, and stewarding investor capital with a long-term perspective across market cycles.



JOINING THE ROUND

This is the kind of deal **we don't bring around twice a year.**

An existing, cash-flowing natural-gas asset with a third-party proved-reserve base and a 10-year horizontal-drilling runway — brought to Expedition Equity investors alongside the operating team.

Expedition Equity is bringing this offering. We invite a small, trusted group of accredited investors to participate alongside us, on the same terms.

\$50,000

MINIMUM

10-year

HORIZON

2.2 – 5.8x

TARGET MOIC

Dylan Reach

EXPEDITION EQUITY

HOW TO JOIN · 3 STEPS

i **20-minute call with Dylan**

Walk through the terms together.

ii **Commitment**

Lock your allocation; we prepare subscription documents.

iii **Documents signed, wire sent**

Funds wired to the Expedition Equity SPV.



Scan to book a call with Dylan

OR USE THE BUTTONS BELOW

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CALL**](#)

INVEST NOW