

NOTICE OF GUARANTEED DELIVERY
for
OFFER TO PURCHASE FOR CASH
by
BEXIL CORPORATION

**THIS FORM MUST BE RECEIVED BY THE DEPOSITARY
ON OR PRIOR TO 5:00 P.M. ET ON JUNE 1, 2022**

This form, or one substantially equivalent to this form, must be used to tender shares pursuant to the Offer to Purchase dated April 27, 2022 (the "Offer to Purchase") by Bexil Corporation (the "Company"), if a shareholder wishing to tender his or her shares cannot deliver the certificate(s) evidencing such shares (the "Share Certificate(s)") to the Depository on or prior to 5:00 p.m. ET on June 1, 2022 (such date and time, as it may be extended, the "Expiration Date").

In order to be effective, the Notice of Guaranteed Delivery must be sent by mail, express mail, overnight courier, or fax to the Depository, and must be received by the Depository on or prior to 5:00 p.m. ET on the Expiration Date (unless the initial Expiration Date is extended, in which case before the extended Expiration Date).

The Share Certificate(s) must thereafter be received by the Depository on or before 5:00 p.m. ET on June 3, 2022 (unless the initial Expiration Date is extended, in which case two business days after the extended Expiration Date).

The Share Certificate(s) must be sent by mail, express mail or overnight courier. **FAX DELIVERY OF THE SHARE CERTIFICATE(S) WILL NOT BE ACCEPTED AND WILL NOT CONSTITUTE VALID DELIVERY.** Failure to timely send such Share Certificate(s) will result in liability of the firm guaranteeing delivery for the full amount subject to the guarantee.

The Depository is:
Securities Transfer Corporation

By Hand or Overnight Courier

**Securities Transfer Corporation
2901 Dallas Parkway, Suite 380
Plano, Texas 75093**

By Mail

**Securities Transfer Corporation
c/o Issuer Services
P.O. Box 701629
Dallas, Texas 75370-1629**

By Fax (for Notice of Guaranteed Delivery only):

(469) 633-0088

Confirm by Telephone to:

(469) 633-0101

This form is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an Eligible Guarantor Institution, as defined in Rule 17Ad-15 of the Securities Exchange Act of 1934, due to special issuance or delivery instructions, such signature guarantee must appear in the applicable space provided in the signature box of the Letter of Transmittal.

Ladies and Gentlemen:

The undersigned hereby represents that the undersigned is the holder of a Share Certificate(s) representing _____ shares of Bexil Corporation and that such Share Certificate(s) cannot be delivered to the Depository on or prior to 5:00 p.m. ET on June 1, 2022 (such date and time, as it may be extended, the "Expiration Date"). Upon the terms and subject to the conditions set forth in the Offer to Purchase, receipt of which is hereby acknowledged, the undersigned, in respect of the Offer to Purchase wishes to tender the shares represented by such Share Certificate(s) as set forth below, subject to acceptance by Bexil Corporation, and upon the terms and subject to the conditions set forth in the Offer to Purchase and Letter of Transmittal.

NUMBER OF SHARES TENDERED: _____

Signature: _____

Name(s): _____
(Please Type or Print) (Please Type or Print)

Address: _____

Telephone: _____
(Including Area Code) (Including Area Code)

Share Certificate No.(s) (if available) _____

THE GUARANTEE SET FORTH BELOW MUST BE COMPLETED

GUARANTEE OF DELIVERY

(not to be used for Share Certificate signature guarantee)

The undersigned, a member firm of a registered national securities exchange or member of the Financial Industry Regulatory Authority, commercial bank, or trust company having an office or correspondent in the United States, or other Eligible Guarantor Institution which is a member of or a participant in a signature guarantee program acceptable to the Depository, hereby guarantees that the undersigned will deliver to the Depository the Share Certificate(s) representing the shares being tendered hereby, with any required signature guarantees and any other required documents, on or before 5:00 p.m. ET on June 3, 2022 (unless the initial Expiration Date is extended, in which case two business days after the extended Expiration Date).

Name of Firm

Authorized Signature

Address

Name

City, State, Zip Code

Title

Area Code and Telephone Number

Date: _____

Failure to deliver the Share Certificate(s) to the Depository within the time period set forth above could result in a financial loss to the institution completing this Guarantee.