

POOLED INVESTMENT VEHICLE (“FUND”)

Legal Entity	Mountain Lake Partners LP
Management Fee	1.0% per year
Investment Minimum	\$1 million
Withdrawals	Monthly after first year
Reports	Monthly fund performance letter, monthly portfolio holdings report, quarterly investor letter
Legal Counsel	FiSolve, LLC
Auditor	Spicer Jeffries LLP (a top 10 fund accounting firm)
Custodian/Prime Broker	Wells Fargo Securities LLC

SEPARATELY MANAGED ACCOUNT (“SMA”)

Management Fee	1.0% per year
Investment Minimum	\$1 million
Withdrawals	10 business days notice
Reports	Real time account access, quarterly investor letter
Custodian	Fidelity Investments