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MOUNTAIN LAKE INVESTMENT MANAGEMENT EXPANDS LEADERSHIP TEAM

Boca Raton, FL

August 19, 2025

Mountain Lake Investment Management is pleased to announce the addition of Bill Henderson as Chief Strategy Officer, as the firm continues to expand its leadership team.

Mr. Henderson brings a wealth of knowledge and experience in business development and client engagement. He will be responsible for developing and executing strategic business initiatives, fostering new client relationships, and identifying growth opportunities for Mountain Lake.

"I'm thrilled to be joining the team at Mountain Lake," commented Mr. Henderson. "Their 24-year track record of cumulatively outperforming the S&P 500, net of fees, speaks volumes about their long-term abilities. I look forward to helping scale Mountain Lake's proven investment approach across a broader platform with a sharp focus on transparency and partnership.

This latest hire follows the appointment of Phil Mittleman as Chief Executive Officer earlier this year.

"We are thrilled to welcome Bill to the team," said Mr. Mittleman. "His strong relationships and deep understanding of the investment landscape will play a critical role in our efforts to introduce like-minded value investors to Mountain Lake's strategy."

About Bill:

Bill joined American Beacon Advisors in 1996, expanding the firm's reach across all markets and helping drive AUM growth to \$60 billion. He then founded Zeteo Capital, a consultancy representing and guiding various traditional and alternative investment firms through the evolving institutional landscape. He has led initiatives in sales, strategic branding, capital structuring, and investor relations, building best-in-class infrastructure. Bill has deep capital markets experience and is known for creating unconventional collaborations and partnerships with high-impact investment professionals and C-level executives. He received a BBA in Finance and Management/Marketing from the University of Texas at San Antonio. He serves as an advisor to a nonprofit, medical technology, and cybersecurity boards.

About Mountain Lake:

Mountain Lake Investment Management, LLC is a registered investment advisor dedicated to managing equity portfolios for institutional and accredited investors. Our mission is to protect and grow capital over the long-term utilizing original research. We seek to generate capital appreciation by investing in companies led by exceptional management teams with durable businesses, high returns on invested capital and attractive valuations. Our values include transparency, integrity, and strong alignment of interest with our investors.