



PLETHORA
PRIVATE EQUITY

May 2023

Disclaimer

The value of the investment may fluctuate. Past performance is no guarantee of future results. Investors may not get back the amount they have invested in the fund.

ATTENTION! THIS INVESTMENT FALLS OUTSIDE AFM SUPERVISION. NO LICENSE AND NO PROSPECTUS REQUIRED FOR THIS ACTIVITY.

THE FUND'S MANAGER IS REGISTERED WITH THE DUTCH SUPERVISOR OF FINANCIAL MARKETS, THE "AUTORITEIT FINANCIËLE MARKTEN", UNDER THE AIFM-"LIGHT" REGIME. 'LIGHT' AIFMs ARE EXEMPTED FROM THE AIFMD LICENSE OBLIGATION AS DESCRIBED IN ARTICLE 2:65 ACT OF FINANCIAL SUPERVISION.

Plethora Private Equity

- Netherlands-based investment fund launched in 2018
- Experts in early stage mineral exploration
 - Focused on energy transition metals (primarily nickel, copper, lithium & cobalt)
 - In safe jurisdictions in the Western world
- Return of 140.2% as of end of Q1 2023 (CAGR of +18.1%)
- Two successful exits
- Current assets under management: C\$ 31.1M
- Bundled most exciting projects in Plethora Exploration Corp.
 - IPO planned Q4 2023
- Building a new portfolio of energy transition related projects in Europe and North America
- Created Plethora Private Equity Royalty Corp



Team Plethora Private Equity



Douwe van Hees
Fund Manager

- 2008-2013: Private investor in junior exploration companies
- 2010: Working for a junior exploration company in Canada
- 2013-2014: Advisor PPM Fund
- 2014-now: Manager PPM Fund
- 2018-now: Manager PPE Fund



Peter Vermeulen
Corporate Development

- 2007: Master of Economics (University of Groningen, NL)
- 2012-2014: Founder & manager PPM Fund
- 2014-now: Advisor PPM Fund
- 2018-now: Advisor PPE Fund



Thomas Kwant
Corporate Secretary

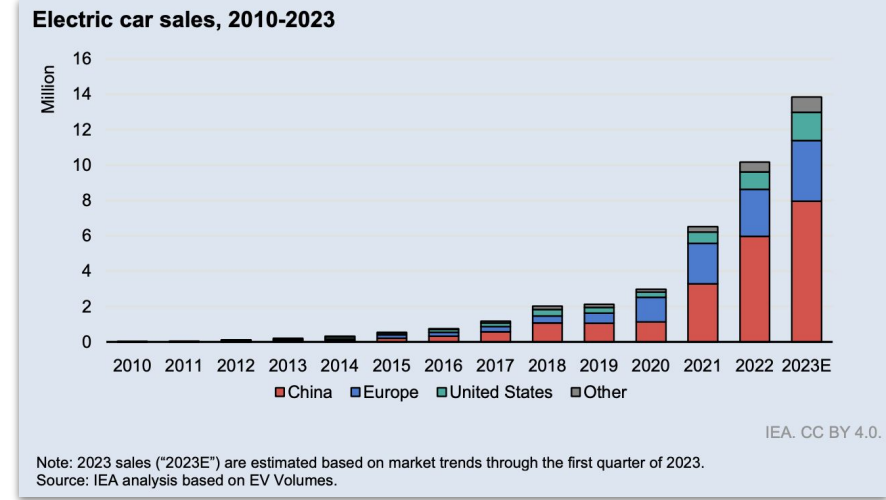
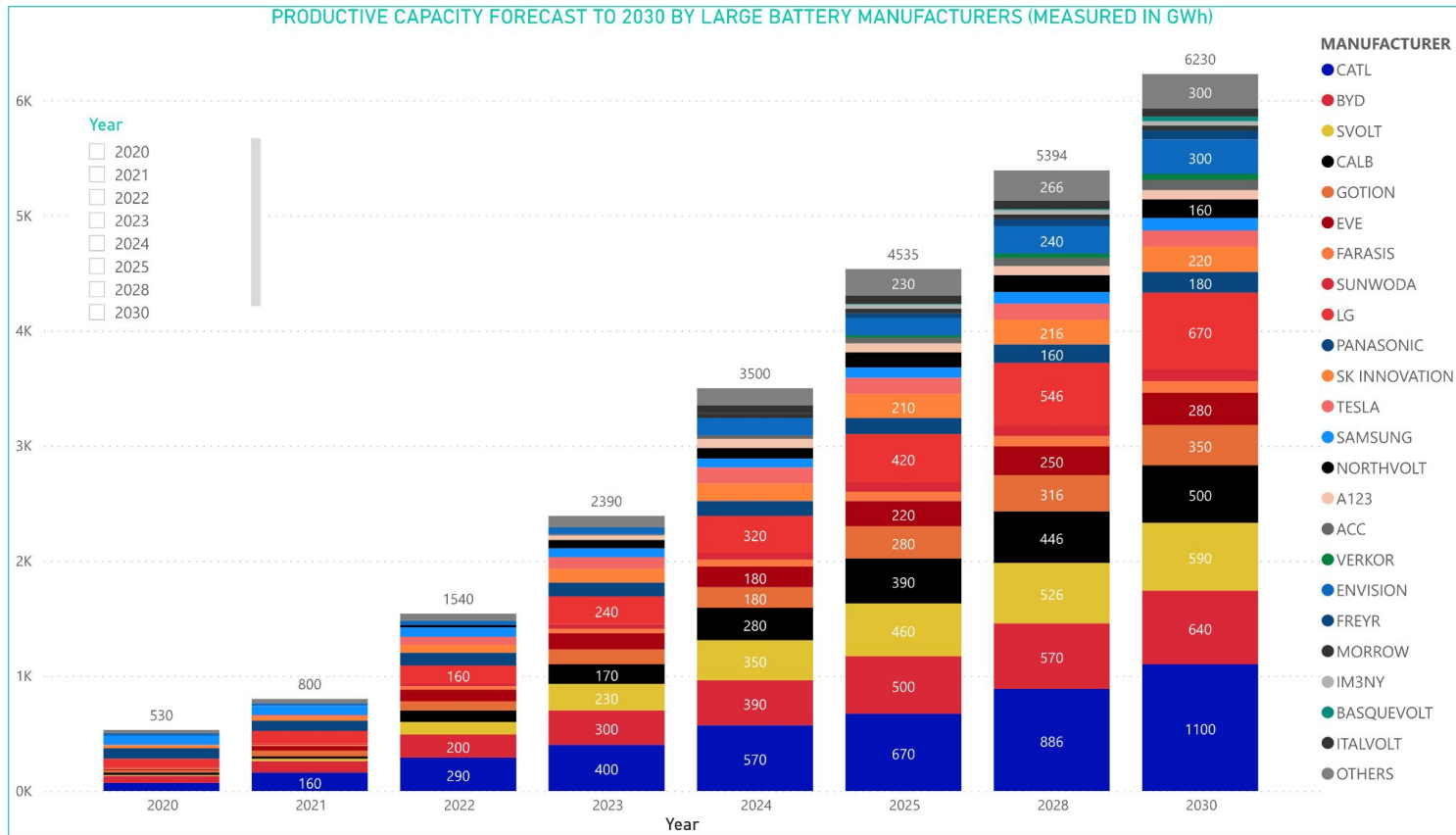
- 2012-2013: Consultant KP&T
- 2013-2014: Consultant A&P Support
- 2014-2017: Accountmanager MVGM
- 2018-now: Corporate Secretary PPE Investments



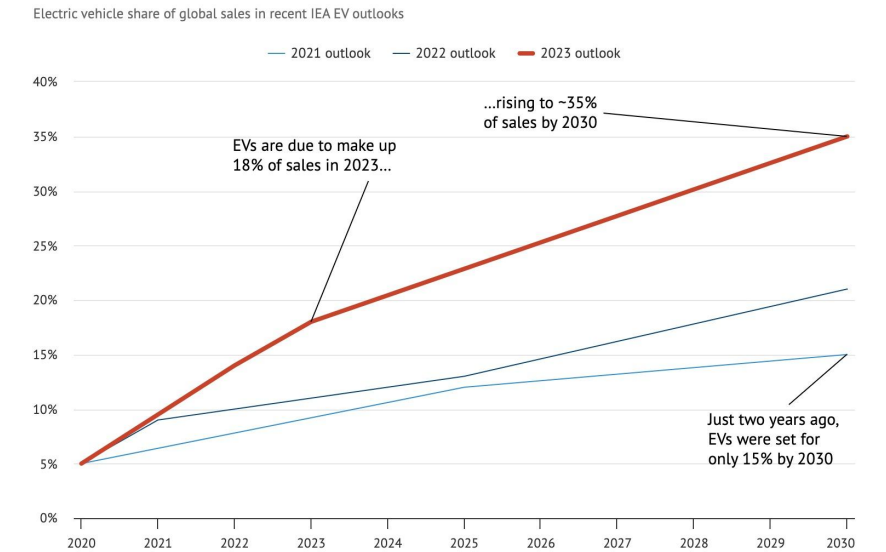
Cornel van Eck
Sustainable Development Officer

- 2013: Master in Criminal Law (University of Tilburg, NL)
- 2020: Master in Healthcare Law (University of Amsterdam, NL)
- 2021-now: Sustainable Development Officer PPE Investments

Energy Transition - Accelerating

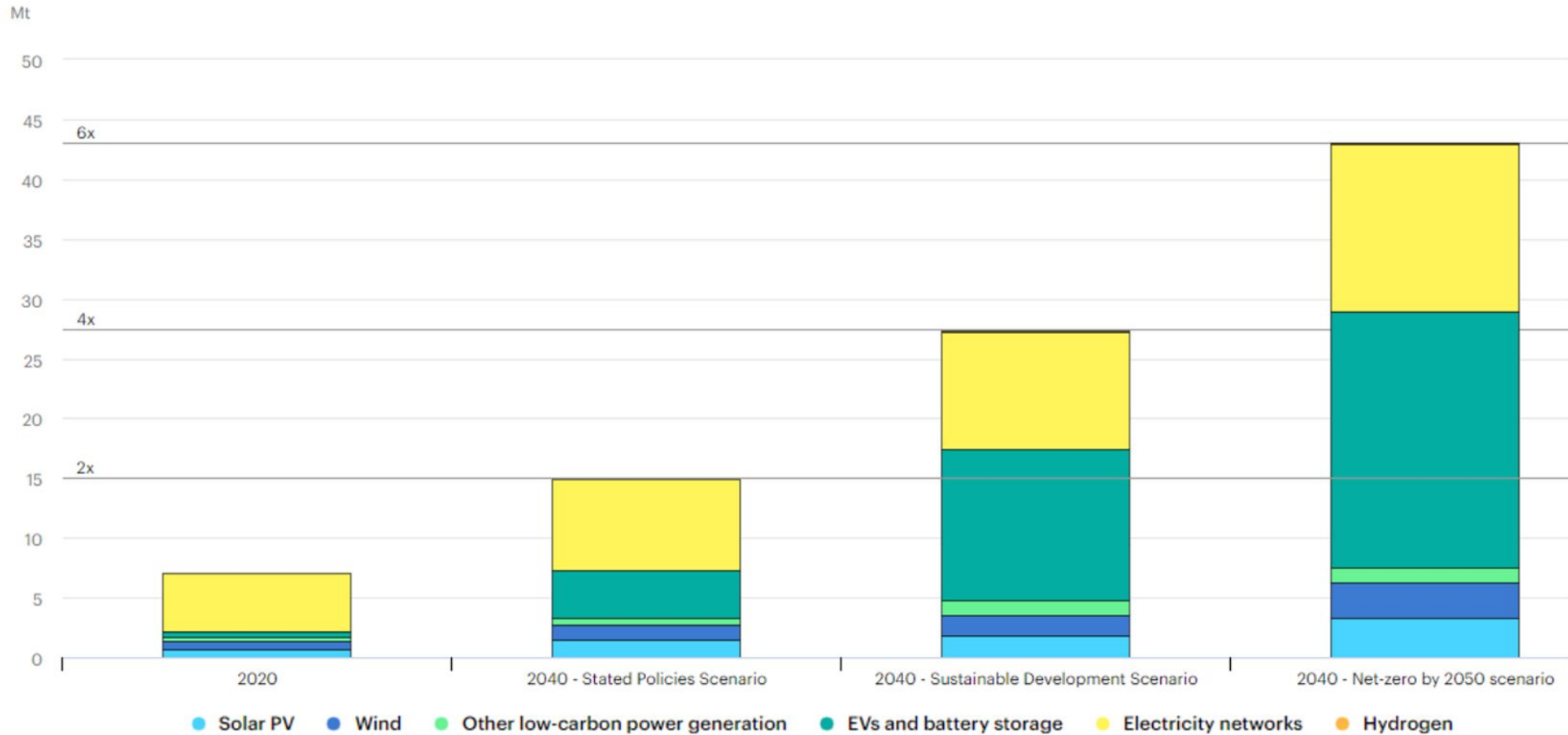


'Explosive' growth means the IEA outlook for EVs in 2030 has now more than doubled



Energy Transition - The Need for Minerals

Total mineral demand for clean energy technologies



Source: IEA. Includes all minerals in the scope of this report, including chromium, copper, major battery metals (lithium, nickel, cobalt, manganese and graphite), molybdenum, platinum group metals, zinc, rare earth elements and others, but does not include steel and aluminium.

Energy Transition - Problems Ahead

How 'modern-day slavery' in the Congo powers the rechargeable battery economy

February 1, 2023 · 12:38 PM ET
Heard on Fresh Air



Terry Gross

36-Minute Listen



An artisanal miner carries a sack of ore at the Shabara artisanal mine near Kolwezi, DRC, on Oct. 12, 2022. Junior Kanneh/AFP via Getty Images

China May Ban Rare Earth Tech Exports on Security Concerns

- Ban on raw materials to U.S. unlikely unless tensions deepen
- Technology viewed as a more powerful weapon in a trade war



Photographer: Nelson Ching/Bloomberg

By Bloomberg News



The southern Mongolian mine Oyu Tolgoi, or Turquoise Hill, is named after the area's rocks, stained by oxidized copper. Photographer: SeungJoon Cho/Bloomberg

Green | Cleaner Tech

Copper Mine Flashes Warning of 'Huge Crisis' for World Supply

The transition to clean energy depends on copper, but a vast Mongolian mining project offers a glimpse of the metal's troubled future.

By James Fernyhough
3 mei 2023 om 01:00 CEST

"Any mining companies out there, please mine more nickel, OK? Wherever you are in the world, please mine more nickel..."

Go for efficiency, as environmentally-friendly, nickel mining at high volume.

Tesla will give you a giant contract for a long period of time if you mine nickel efficiently and in an environmentally sensitive way.

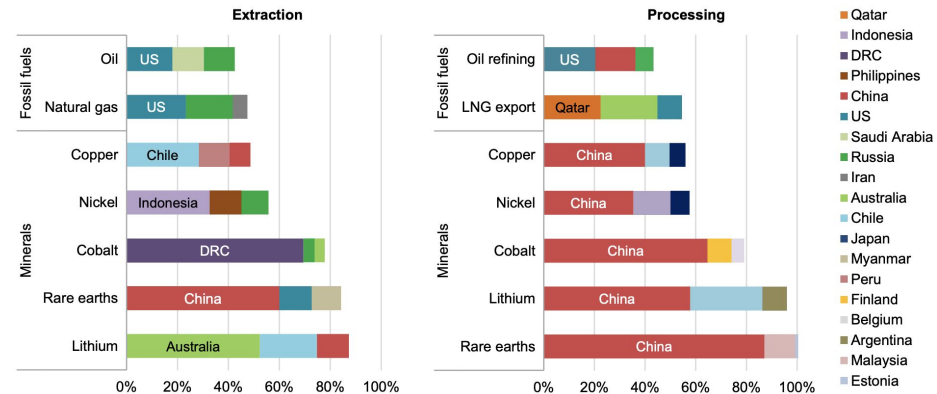
Please get nickel."

Elon Musk -- Tesla Co-Founder and CEO

TSLA earnings call held on July 22, 2020

Production of many energy transition minerals today is more geographically concentrated than that of oil or natural gas

Share of top three producing countries in production of selected minerals and fossil fuels, 2019



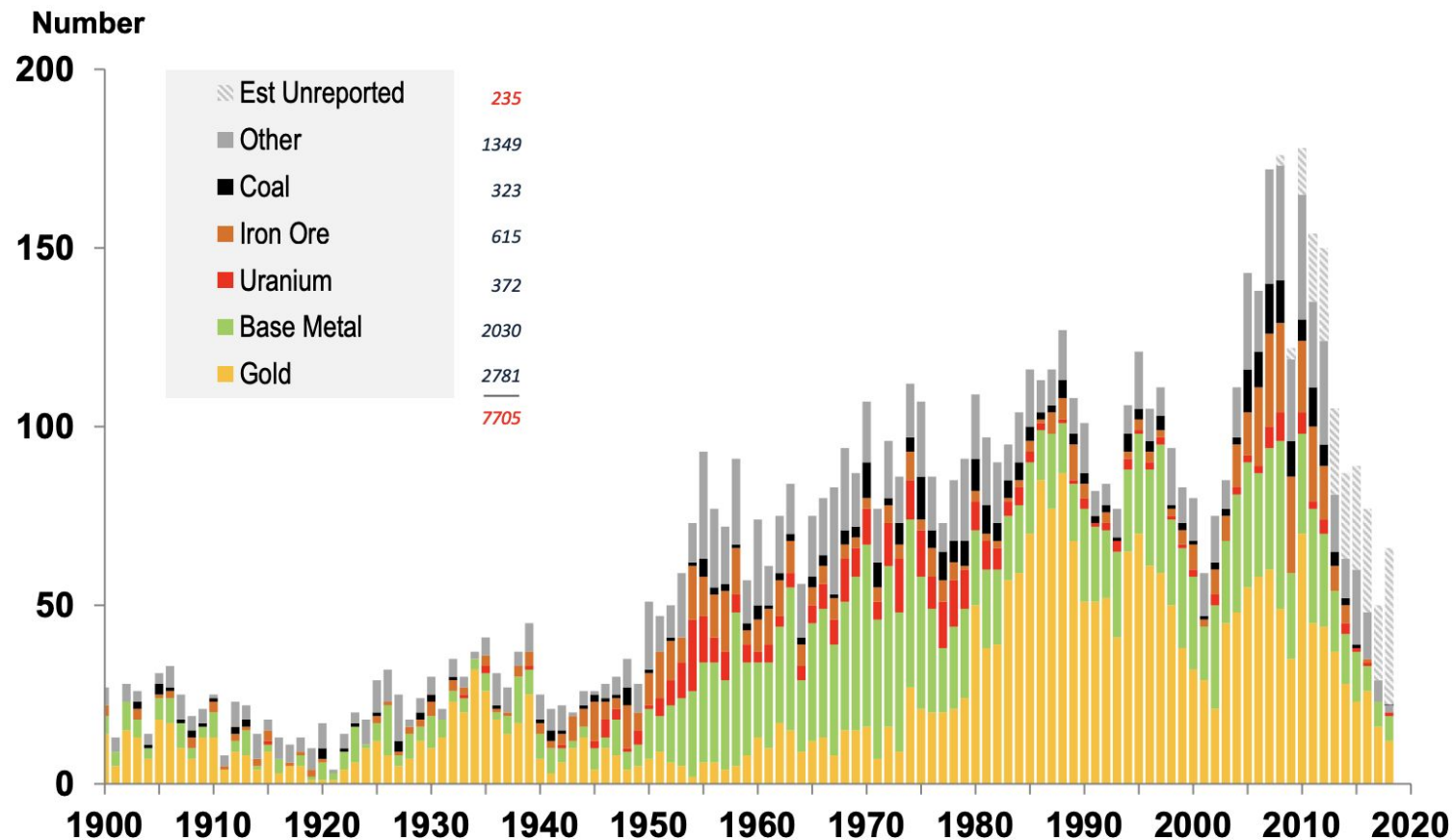
Notes: LNG = liquefied natural gas; US = United States. The values for copper processing are for refining operations. Sources: IEA (2020a); USGS (2021); World Bureau of Metal Statistics (2020); Adamas Intelligence (2020).

IEA. All rights reserved.

Lack of New Discoveries

Number of discoveries by commodity type

Significant mineral discoveries in the World: 1900-2018

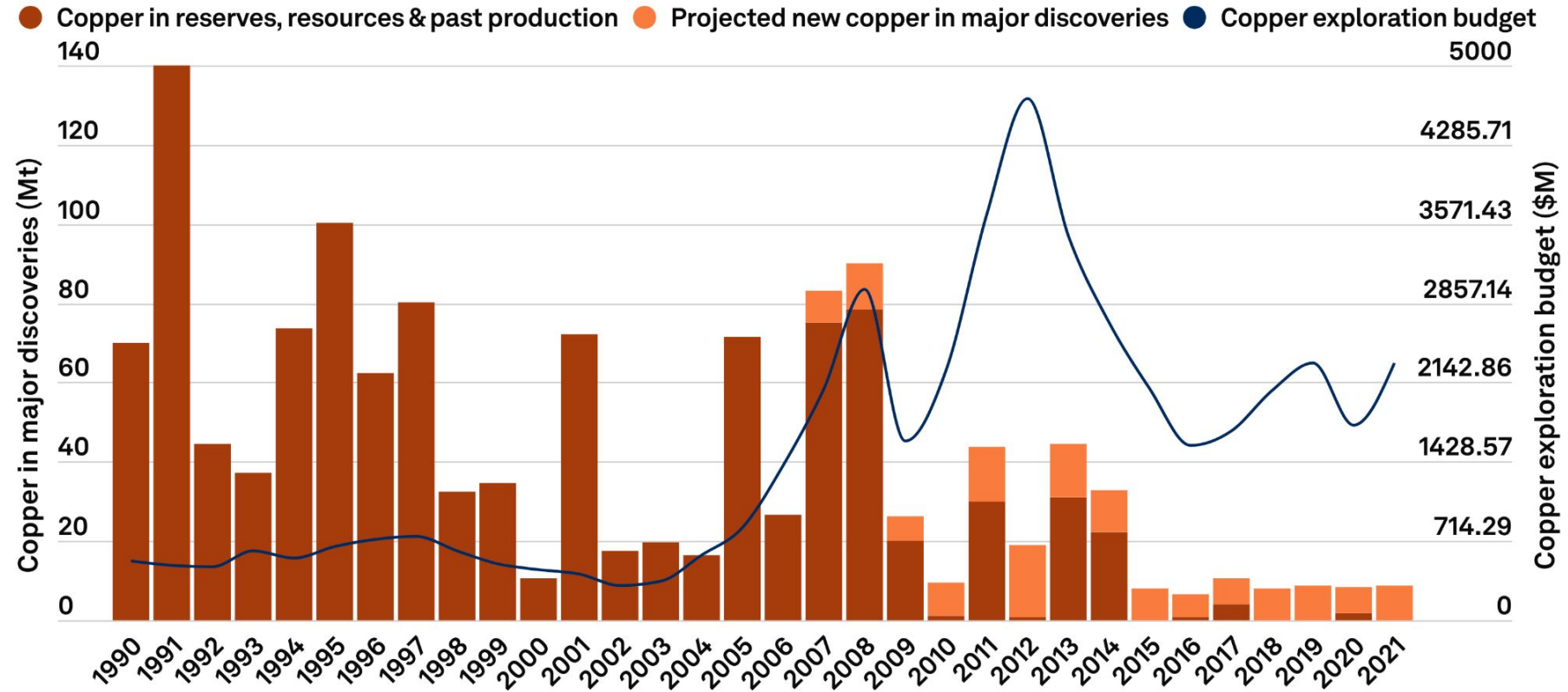


Note: Based on deposits >="Moderate" in-size. i.e. >100koz Au, >10kt Ni, >100kt Cu, 300kt Zn+Pb, >5kt U₃O₈, >5 Mt Heavy Minerals, >20 Mt Fe, >20 Mt Thermal Coal >10 Mt Met Coal, >3 Mt P₂O₅ and >3 Mt K₂O

Source: MinEx Consulting © October 2019

Constrained Supply

Example: copper

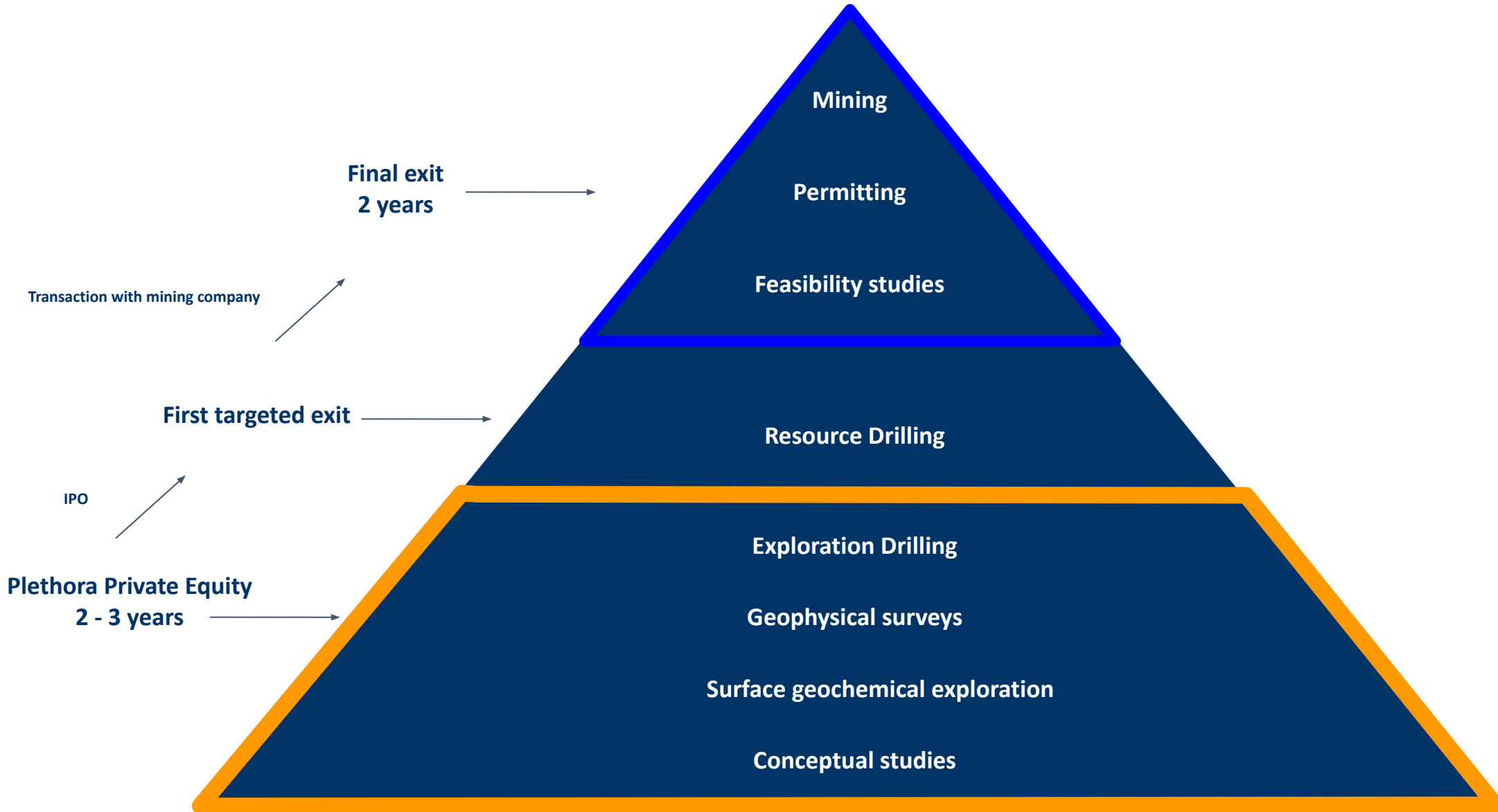


As of May 10, 2022.

A major copper discovery includes any deposit containing at least 500,000 tonnes of copper in reserves, resources and past production, with the year of discovery corresponding to the year of the initial drill program that identified potentially economic mineralization.

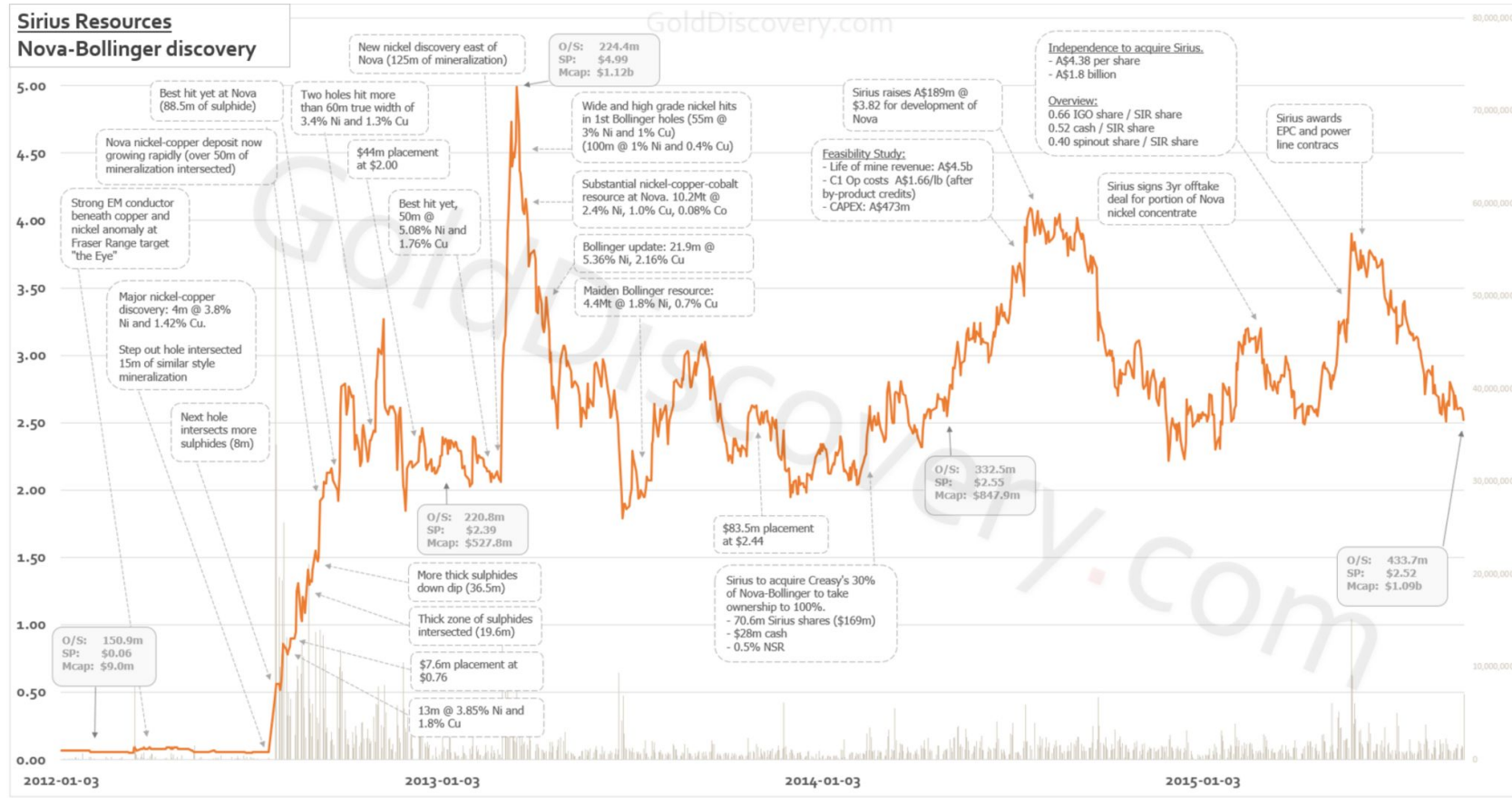
Source: S&P Global Market Intelligence. © 2022 S&P Global

Plethora Solution: Exploration



Value Creation by New Discoveries

Example: nickel



- Sirius Resources discovered Nova-Bollinger in July 2012 with a A\$ 9M Market Cap at the time
- Three years later, the company was acquired by Independence Group for A\$ 1.8 Bn

Key Geologists



Daniel James
Chief Operating Officer
Exploration Geologist

- 2011-2018: President of Medgold Resources leading an exciting new gold-silver discovery in Serbia (May 2018)
- 20+ years of experience in gold exploration in Africa, Asia and Europe



Dr. Richard Sillitoe
Technical Advisor
Exploration Geologist (Ph.D)

- +45 years experience, world renowned
- Has worked on a wide variety of mineral deposits and prospects in 100 countries worldwide, with a focus on epithermal gold and porphyry copper environments



Michael Skead
Technical Advisor
Exploration Geologist

- +30 years mineral exploration experience
- Led teams to major gold discoveries across Africa and North America
- Most recently was VPEx with GT Gold. Previously was Global Director of Exploration for Newmont Mining



Tony Donaghy
Technical Advisor
Exploration Geologist

- Internationally recognised nickel expert, with +25 years of experience covering all continents and all aspects of the industry
- BSc (Hons), Associate Diploma of Civil Engineering, P.Geo

Our Key Values

➔ Choose strong and stable (mining) jurisdictions

➔ Conduct fieldwork as soon as possible, focus on collecting hard data

➔ Engage with local communities throughout the exploration process

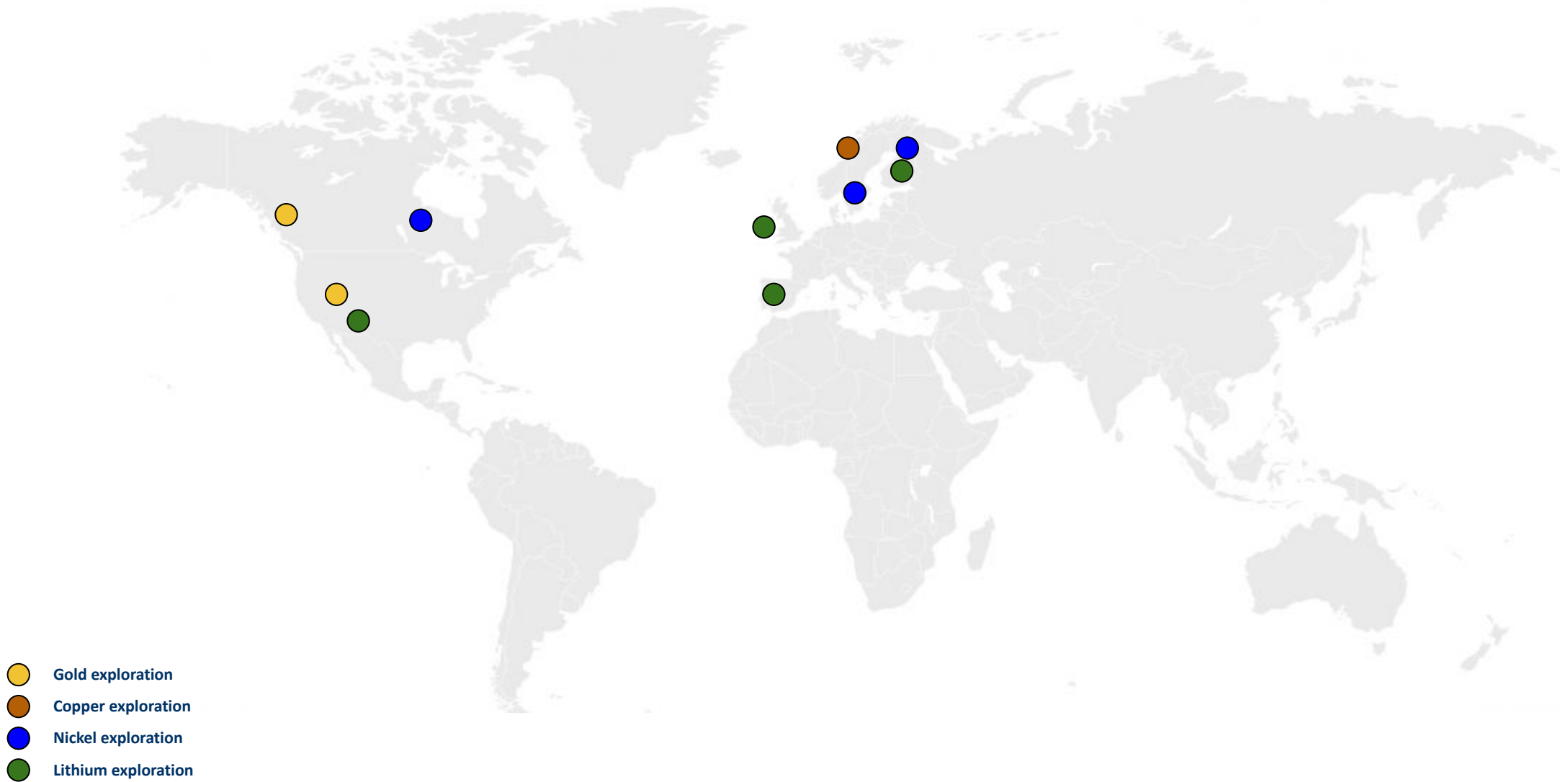
➔ Risk management: kill projects as soon as possible

➔ Incentivize the geologists with a significant share position

➔ Hire world renowned field specific experts whenever needed

➔ Price agnostic: all projects need to work in the then-current market environment

Global Exploration



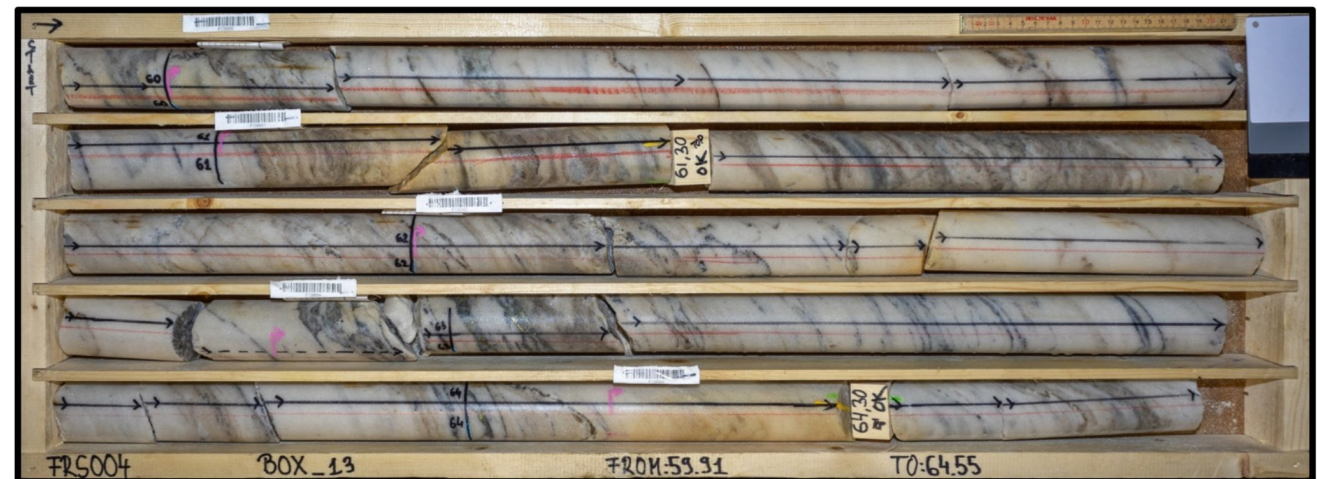
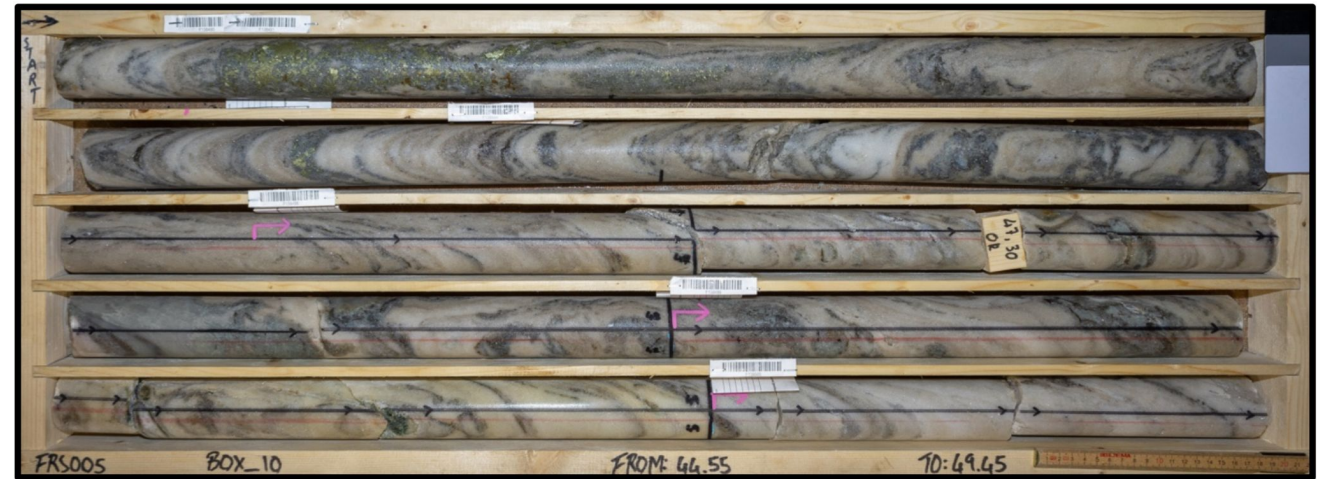
Exploration Success in Sweden

- Exploration for Nickel - Copper - Cobalt
- 1,046 km² in licenses
- First exploration drilling in 2022
- Successfully discovered Nickel - Copper - Cobalt mineralization at the Uvbergs target
- Follow up drilling planned after IPO Q4 2023



Exploration Success in Norway

- Exploration for Copper - Nickel - Cobalt
- 53 km² in licenses
- First exploration drilling in 2022
- Successfully discovered Copper - Nickel - Cobalt mineralization at the Frostmoen target
- Follow up drilling planned after IPO Q4 2023



Current Exploration

- Lithium exploration in Arizona
- Lithium exploration in Finland
- Lithium exploration in Ireland
- Lithium exploration in Spain
- Nickel - Copper exploration in Finland



Past Transactions

2021



Option earn-in deal with
Hochschild Mining (Q1)



US\$ 1.1M private sale (Q1)
US\$ 5.1M IPO (Q4)



Asset sale
US\$ 4M deal value (Q4)

2022



Private Placement
US\$ 818K raised (Q2)



Private Placement
US\$ 872K raised (Q3)



Private Placement
US\$ 662K raised (Q3)

Fund Structure

Custodian	Stichting Legal Owner Plethora Private Equity
Administrator	AssetCare Fund Services B.V.
Minimum investment	€ 100,000
Initial lock-up	2 years
Redemption notice	1 year
Distribution policy	50% of net realized profits*
Management fee	1% annually
Performance fee	20% of realized profits
Entry fee	0%
Exit fee	0%

** After deduction of performance fees.*

Please refer to the Information Memorandum for further information.



Douwe van Hees

Fund Manager

vanhees@plethora-pe.com

+31 (6) 14 514 692

Peter Vermeulen

Corporate Development

+31(6) 13 011 760

vermeulen@plethora-pe.com

Maliebaan 50B, 3581 CS,

Utrecht, The Netherlands

www.plethora-pe.com

+31 (30) 20 777 20