

World-Renowned Gold Exploration Geologist, Quinton Hennigh, PhD, to Join Global Investment Manager, Crescat Capital

Crescat Capital LLC, a Denver-based global investment manager, is pleased to announce Quinton Hennigh, PhD, will become its full-time Geologic and Technical Director, effective August 16, 2021. As Crescat's former independent advisor, Dr. Hennigh's expertise has been a vital component to the firm's success in its precious metals mining investments over the last two years. The parties are excited to strengthen their relationship with Dr. Hennigh joining Crescat's executive and investment team.

In his new role, Dr. Hennigh will continue to provide geologic and technical expertise to the companies in Crescat's activist investment portfolio regarding their exploration and development strategies pursuant to a Strategic Shareholder Agreement. Although Dr. Hennigh is winding down most of his external board and advisory appointments, he and Crescat look forward to maintaining a healthy and productive relationship with the management and technical teams of Crescat's portfolio companies.

Newly appointed Geologic and Technical Director, Quinton Hennigh, commented, "It is a delight to formally join the Crescat team. Kevin and Tavi are two of the most intelligent fund managers in the investment industry. Their conviction to the precious metals mining sector is derived from their solid, data driven macro thesis. I find it refreshing to work with a team that not only fully comprehends the big picture, but recognizes the phenomenal opportunity that the precious metals mining sector can deliver now and over the years to come. Our portfolio of predominantly exploration focused precious metal companies will deliver many of the new deposits so badly needed by the sector at this time. I look forward to working with Kevin and Tavi to help Crescat's investors reap potentially large returns as discoveries are made."

Crescat's Chief Investment Officer, Kevin Smith, remarked, "We are thrilled to have Quinton on board full-time. He is a true expert in his field. He cares about making big high-grade gold and silver discoveries and has an incredible track record of doing just that on behalf of many different companies. By transitioning to the investment side of the industry, we think Dr. Hennigh can play a more effective role at getting capital to the most worthy projects around the world to unlock value in the mining industry at large and for our investors. Crescat's friendly-activist goal is to help companies make substantial discoveries at a time when the industry majors will need to replenish their reserves to grow future production and meet rising demand."

Portfolio Manager, Tavi Costa, added, "Quinton has been critically important to the process of building a unique investment strategy in the commodities sector with a niche in funding high-quality mining exploration and development assets in the precious and base metals industries. Formalizing our partnership marks a milestone for our business. This is also incredibly good news for the overall mining industry. As a team, we are determined to provide financial support and geologic expertise to fund what we expect to become major commodity discoveries and successful mining projects in the years ahead."

Dr. Hennigh began his distinguished career in gold exploration after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. He worked in exploration for mining majors including Homestake Mining Company (now Barrick Gold Corporation), Newcrest Mining Ltd, and Newmont Corporation. He is co-chairman of Novo Resources Corp, helping take the company from a pure explorer to a gold producer. His other notable project involvements include discovery of the +5 Moz Au Springpole alkaline gold deposit in Ontario, Kirkland Lake Gold's acquisition of the Fosterville gold mine in Australia, discovery of the Rattlesnake Hills alkaline gold deposit in Wyoming, advancement of Lion One's Tuvatu alkaline gold project on Fiji, and recent discoveries at New Found Gold, Eskay Mining, Eoro Resources, and many others.

Crescat is an asset management firm with three hedge funds: global macro, long/short equity, and activist precious metals. Its mission is to grow and protect wealth over the long term. It deploys tactical investment themes based on proprietary value-driven equity and macro models. Crescat's goal is industry leading absolute and risk-adjusted returns over complete business cycles with low correlation to common benchmarks. Crescat applies its investment process across a mix of asset classes and strategies to assist with each client's unique needs and objectives.