Crescat Capital LLC

Portfolio Holdings as of 9/30/26



CRESCAT CAPITAL®
THE VALUE OF GLOBAL MACRO INVESTING

Company Name	Exposure % of Firm NAV
San Cristobal Mining Inc	50.423%
Tectonic Metals Inc	5.830%
Bcm Resources Corp	4.016%
Sitka Gold Corp	4.006%
Eloro Resources Ltd	3.403%
Silver Bow Mining Corp	3.004%
Mogotes Metals Inc	2.472%
Goliath Resources Ltd	2.134%
Barksdale Resources Corp	1.582%
Altamira Gold Corp	1.251%
Westward Gold Inc	1.159%
Falcon Copper Corp	1.153%
Alaska Silver Corp	1.122%
Eskay Mining Corp	1.109%
Blue Lagoon Resources Inc	1.027%
Kingfisher Metals Corp	0.933%
Canadian Copper Inc	0.872%
Jex Technologies	0.700%
Hannan Metals Ltd	0.599%
Condor Resources Inc	0.592%
November 26 Puts On Spx	0.591%
Cantex Mine Development Corp	0.580%
Bell Copper Corp	0.554%
Aztec Minerals Corp	0.452%
Pjx Resources Inc	0.392%
Core Silver Corp	0.383%
Norsemont Mining Inc	0.362%
Tashota Resources Inc	0.318%
Firefox Gold Corp	0.294%

Perseverance Metals Inc	0.293%
Juggernaut Exploration Ltd	0.293%
Alpha Exploration Ltd	0.259%
Inflection Resources Ltd	0.255%
Irving Resources Inc	0.239%
Kalo Gold Corp	0.204%
Plethora Exploration Corp	0.188%
Red Canyon Resources Ltd	0.165%
Northstone Resources Ltd	0.149%
Harvest Gold Corp	0.146%
Electric Metals Usa Ltd	0.145%
Carlin Gold Corp	0.144%
Puma Exploration Inc	0.143%
Dry River Holdings Llc	0.141%
Orestone Mining Corp	0.134%
Bullfrog Gold Corp	0.130%
Centerra Gold Inc	0.122%
Labrador Gold Corp	0.112%
Newmont Corp	0.104%
Krystal Biotech Inc	0.102%
Coeur Mining Inc	0.101%
Iamgold Corp	0.100%
B2Gold Corp	0.099%
Tundra Copper Corp	0.098%
Kinross Gold Corp	0.097%
Arcadia Minerals	0.096%
Novo Resources Corp	0.096%
Ssr Mining Inc	0.096%
Barrick Mining Corp	0.096%
Neurocrine Biosciences Inc	0.094%
Bid My Listing Inc.	0.086%
Gold Strike Resources Corp	0.081%
Bridgebio Pharma Inc	0.081%

Anglogold Ashanti Plc	0.079%
Agnico Eagle Mines Ltd	0.079%
Fathom Nickel Inc	0.078%
First Majestic Silver Corp	0.078%
Iovance Biotherapeutics Inc	0.078%
Usd Cash Balance	0.076%
Cartier Silver Corp	0.076%
Pan American Silver Corp	0.073%
Valero Energy Corp	0.067%
Royal Gold Inc	0.065%
Gold Fields Ltd	0.063%
Mesoblast Ltd	0.061%
Freeport-Mcmoran Inc	0.061%
Conocophillips	0.059%
Eog Resources Inc	0.057%
Kura Oncology Inc	0.055%
Antero Resources Corp	0.054%
Hubspot Inc	0.054%
Golden Sky Minerals Corp	0.054%
Exxonmobil Holdings Corp	0.053%
Sps Commerce Inc	0.053%
Equinox Gold Corp	0.051%
Manganese Exploration	0.051%
Marathon Petroleum Corp	0.050%
Mcewen Inc	0.049%
Steel Dynamics Inc	0.049%
Hf Sinclair Corp	0.049%
Golden Globe Resources Ltd	0.049%
Permian Resources Corp	0.049%
Uniqure Nv	0.048%
Pinterest Inc	0.047%
Teck Resources Ltd	0.046%
Kuya Silver Corp	0.045%

Chevron Corp	0.044%
Darling Ingredients Inc	0.042%
Hecla Mining Co	0.041%
Tarsus Pharmaceuticals Inc	0.040%
Watts Water Technologies Inc	0.040%
Laiva Gold	0.040%
Osisko Gold Group Inc	0.038%
Replimune Group Inc	0.038%
Strike Copper Corp	0.038%
Capricor Therapeutics Inc	0.038%
Immunic Inc	0.037%
Pilar Gold Inc	0.036%
Coppercorp Resources Inc	0.033%
Kirkland Lake Discoveries Corp	0.032%
Verastem Inc	0.030%
Rezolute Inc	0.030%
Insmed Inc	0.029%
Axsome Therapeutics Inc	0.029%
Exelixis Inc	0.029%
Atlanticus Holdings Corp	0.028%
Ultragenyx Pharmaceutical Inc	0.027%
Zentalis Pharmaceuticals Inc	0.027%
Madrigal Pharmaceuticals Inc	0.026%
Tashota Resources	0.026%
Canadian Goldfields Discovery Corp	0.025%
Ocugen Inc	0.025%
Cosa Resources Corp	0.024%
Incyte Corp	0.024%
Stoke Therapeutics Inc	0.023%
Aquestive Therapeutics Inc	0.022%
Harmony Biosciences Holdings Inc	0.022%
Alector Inc	0.022%
Satellos Bioscience Inc	0.022%

Definium Therapeutics Inc	0.021%
Viking Therapeutics Inc	0.021%
Alamos Gold Inc	0.019%
Vaxcyte Inc	0.019%
Corvus Pharmaceuticals Inc	0.018%
Nulegacy Gold Corp	0.017%
Immunitybio Inc	0.016%
Silver47 Exploration Corp	0.016%
Trojan Gold Inc	0.016%
Zai Lab Ltd	0.016%
Cytomx Therapeutics Inc	0.014%
Compugen Ltd	0.014%
Intrepid Metals Corp	0.013%
Syndax Pharmaceuticals Inc	0.013%
Structure Therapeutics Inc	0.012%
Great Basin Metals Inc	0.010%
Vaneck Gold Miners Etf/Usa	0.009%
Unicycive Therapeutics Inc	0.008%
Jpn Yen Curr Fut Dec26 12/14/26	0.005%
Yukon Metals Corp	0.005%
Trifecta Gold Ltd	0.005%
Golden Planet	0.004%
Nevado Resources Corp	0.003%
Sagimet Biosciences Inc	0.003%
Franco-Nevada Corp	0.002%
Eldorado Gold Corp	0.002%
Harmony Gold Mining Co Ltd	0.002%
Wheaton Precious Metals Corp	0.002%
Southern Copper Corp	0.002%
Or Royalties Inc	0.001%
Lexeo Therapeutics Inc	0.001%
Coya Therapeutics Inc	0.001%
Envirometal Technologies Inc	0.001%

Tiziana Life Sciences Ltd	0.000%
Ishares Iboxx Usd High Yield Corporate Bond Etf	0.000%