UHURU
INVESTMENT HOLDINGS

Portfolio update | Q1 2026

INTRODUCTION

Q1 2026 is being defined by execution. Across the UHURU portfolio we have seen companies reach public markets, secure large commercial contracts, expand internationally and move closer to liquidity events.

Our strategy remains unchanged: identify strong management teams pre-IPO, support them through value inflection points, and realise gains at or shortly after market listing.

Market conditions continue to fluctuate, but our diversification across technology, resources and financial services has produced resilient performance and multiple realisations.

Several investments are now approaching their most important valuation moments. We remain focused on disciplined entry pricing and timely exits.

The Uhuru Team

PORTFOLIO HIGHLIGHTS

3.5x ROI — Realised return exceeding 3.5x on a listed investment

3x PRE-FLOAT — Cerebras Nvidia chip killer, coming in 2–4 months USA.

- Institutional shareholder participation across portfolio
- **Multiple IPO candidates** scheduled 2026 (inc. multi-bagger realised)
- **Asset value expansion:** AI infrastructure exposure via next-gen computing hardware
- **Revenue scaling:** Expansion into North America markets across several holdings

NEW ERA HELIUM CORP

Status: Listed | Realised Gain

We invested prior to US listing and achieved a return exceeding 3.5x on exit.

The company has transitioned from a helium production play into a data-centre energy infrastructure provider, using natural gas feedstock to power computing facilities.

The shareholder base now includes major global institutions.

Value driver: Infrastructure energy + compute demand convergence

BlackDice

Status: Scaling | Pre-IPO trajectory

AI-driven telecom cybersecurity platform gaining adoption across operators.

Signed a deployment agreement covering approximately 500 million users via a national telecom rollout in India generating ~$6M annual contract value.

Engaged in additional discussions with global telecom providers.

Value driver: Telecom-embedded cybersecurity becoming mandatory infrastructure

Lynkpay

Status: International expansion

AI payment platform processing over $100M annually in UK transport sector and launching into the US followed by Mexico.

Revenue projected to materially expand with North American market entry.

Targeting public listing late 2026.

Value driver: Vertical fintech network expansion

Cayenne Copper

Status: Exploration | IPO planned 2026

Copper discovery program demonstrating high-grade deposits.

Previous valuation ~$20M with expected listing valuation approximately $200M.

Value driver: Electrification commodity demand

cerebras

Status: Pre-IPO | Advanced AI hardware

One of the most anticipated upcoming technology listings.

Valuation increased from approximately $6B entry level to $23B within months as AI compute demand accelerates.

Value driver: Next-generation AI processing infrastructure

AMERIWEST CRITICAL METALS

Status: Public | Appreciation phase

Entered at $0.25, trading approximately $0.63 plus warrant exposure.

Transitioned focus to copper and critical minerals.

Exit expected following valuation recognition of asset scale.

Value driver: Strategic minerals supply chain

OBERON

Status: Uplisting pending

Currently valued around $30M with anticipated re-rating near $100M following AIM market move and profitability milestone.

Recent acquisitions expanded assets under management.

Value driver: Public market re-rating

OUR APPROACH:

Pre-IPO entry discipline
–
Sector diversification
–
Institutional alignment
–
Exit timing focus
–
Active management involvement

FUTURE OUTLOOK

The portfolio is entering a period where valuation recognition becomes the primary driver of returns. Several companies are approaching public market events, while others are transitioning from growth to monetisation. We expect the coming periods to focus less on development & more on realisation. Uhuru continues to prioritise asymmetric risk-reward opportunities and structured exit timing.