



LEGAL DISCLAIMER | MINOTAUR FUND II

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Alternative investments often are speculative and include a high degree of risk. Investors could lose all or a substantial amount of their investment. Alternative investments are appropriate only for eligible, long-term investors who are willing to forgo liquidity and put capital at risk for an indefinite period of time. They may be highly illiquid and can engage in leverage and other speculative practices that may increase the volatility and risk of loss. Alternative Investments typically have higher fees than traditional investments. Investors should carefully review and consider potential risks before investing. Certain of these risks may include but are not limited to:

- Loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative practices
- Lack of liquidity in that there may be no secondary market for the Fund
- Volatility of returns
- Restrictions on transferring interests in the Fund
- Potential lack of diversification and resulting higher risk due to concentration of trading authority when a single advisor is utilized
- Complex tax structures and delays in tax reporting; Less regulation and higher fees than mutual Funds
- Risks associated with the operations, personnel, and processes of the manager
- and Risks associated with cybersecurity.

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Investment Overview | Minotaur Fund II

Fund Profiles

Minotaur Fund II is a private company with evergreen monthly subscriptions focused on investing in 3 private funds concentrated in 3 distinct zones of the crypto industry with a focus on quarterly distributions and capital appreciation. Fund II has identified 3 levels of risk in the space and is attempting to blend their risk factors with their respective returns in a diversified strategy to bring a competitive edge in an ever-expanding market.



EAGLE DIGITAL RESOURCES (LP)

- EDR is an O&G Platform utilizing industry assets and expertise to negotiate mineral contracts to mine BTC with competitively priced natural gas power generation
- \$3MM Capital Raise
- Risk Designation: Medium
- Representing 30% of Fund II



EVENT HORIZON CAPITAL (LLC)

- EHC is an algorithm-based investment platform focused on digital store of value, general purpose smart contracts, decentralized finance, and utility tokens
- \$3MM Capital Raise
- Risk Designation: High
- Representing 30% of Fund II



CRYPTO YIELD CAPITAL (LP)

- CYC is a research-based, actively managed hedge fund that predominantly invests in smart contract protocols, open finance, and Web 3 assets before these assets are listed publicly
- \$4MM Capital Raise
- Risk Designation: High
- Representing 40% of Fund II

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Investment Structure | Minotaur II

Investment Structure



MINOTAUR FUND II



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Meet the Team | Minotaur Fund II

Fund Manager Profiles



Doug Shows

President

- Founded Eagle Energy in 1988
- Operates O&G assets in 5 states
- 7+ years of team crypto experience with 35+yrs of O&G Experience
- In house BTC mining team and lab
- B.B.A. in Finance from the University of Houston



Spencer Randall

CEO & Co-CIO

- Founder of Crypto EQ
- 8+ years in Crypto Experience
- Architecture and Implementation
- 5+ years trading and investing
- B.S. of Science in Mech. Engineering from Rice University



Jake Boaz

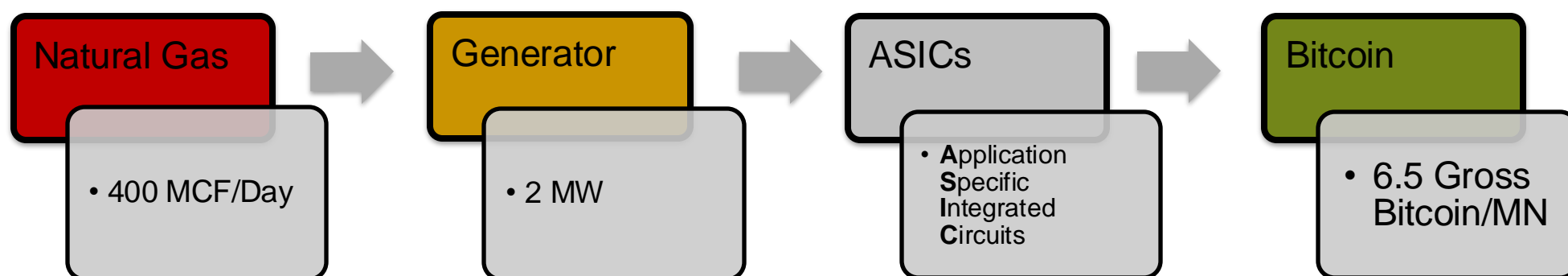
Fund Director

- Founder of Crypto Yield
- 6+ years in Crypto Experience
- Former Barclays Investment Banker
- Masters in Financial Management from Texas A&M
- B.A. in Accounting - Texas A&M

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EDR Fund Strategy

- Leverage O&G Operations and Experience to Scale BTC mining Platform
- Install a modular scalable designed Bitcoin mine that is portable
- Mine Bitcoin with Eagle's expertise in Produced Natural Gas
- Generate attractive investment returns for investors with OpEx/BTC under \$14k/coin



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Eagle Digital Resources



EDR's Partnership and Eagle Energy and their Current O&G Operating Positions

Eagle Energy Partner - 32 Years of Operations

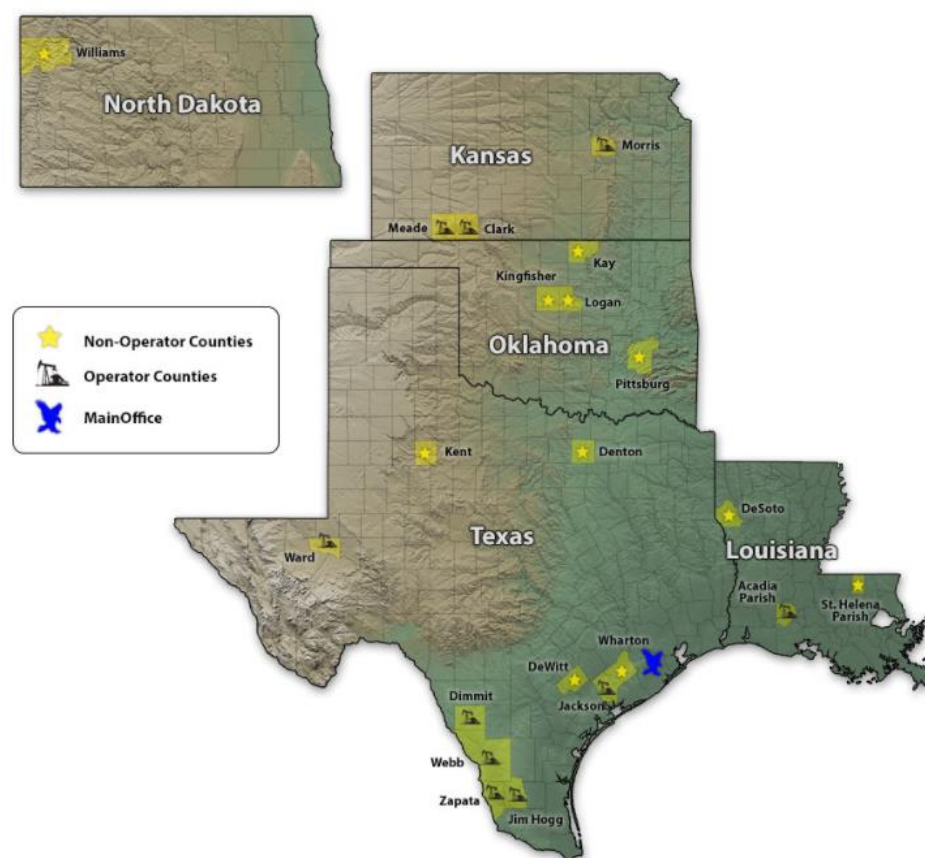
Eagle's Fund III Current Operated Production

- 300 BOEPD (40% Oil / 60% Gas)
- Net PDP Reserves*¹: 71 Mbbl Oil / 3,322 MMcf Gas
- Net PDP PV10*¹: \$2,415M
- Monthly Net Income*²: \$37M

Current operations in:

- Kansas, Oklahoma, Louisiana
- Texas and N. Dakota

56 Operated Wells



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Current O&G Operating Positions

Event Horizon Capital is a multi-strategy vehicle for U.S. and non-U.S. investors that invests in fifteen to twenty liquid digital assets at any point in time. The fund is predominately driven by a discretionary strategy focused on digital assets that fit at least one of four themes: digital store of value, general purpose smart contracts, decentralized finance, or utility tokens. The remainder of the fund uses a quantitative strategy, trading up to a daily frequency.

Fund Objectives:

- Provide high-net-worth individuals access to a diversified portfolio of publicly-traded digital assets
- Outperform returns generated by a buy and hold strategy of Bitcoin and other benchmark indexes

Investment Strategy:

- Multi-strategy approach utilizing industry experience as well as fundamental and technical knowledge
- Focus on protocols that are enabling or furthering one of the four themes outlined below
- Assess the long-term quality of protocols and projects to construct and maintain a portfolio of high-quality digital assets

Event Horizon Capital Investment Themes:

1. Digital Store of Value
2. General Purpose Smart Contracts
3. Decentralized Finance
4. Utility Tokens

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Event Horizon Capital



Event Horizon Performance and Market Landscape

Asset Allocation (as of 2.8.22)

- Ethereum 35%
- Bitcoin 30%
- USD Coin 15%
- Polygon 3%
- Others 17%

Fund Details:

- Structure - Delaware LLC
- Investors – U.S. Investors and Non-U.S. Investors
- IRA Eligibility - Yes

Service Providers

- Administrator – Stonegate Global Fund Services
- Auditor – Stonegate Global Fund Services
- U.S. Counsel - Centarus
- Non-U.S. Counsel – Ogier
- Custodians – Gemini, Kraken, and Nexo

Competitive Landscape:

COMPETITOR ANALYSIS							
Product	Parent Entity	Performance*					
		2020-Q4	2021-Q1	2021-Q2	2021-Q3	2021-Q4	Since Inception**
Bitwise 10 Crypto Index Fund	Bitwise	152%	108%	-32%	30%	8%	405%
Grayscale Digital Large Cap Fund	Digital Currency Group	154%	107%	-31%	26%	11%	404%
Galaxy Benchmark Crypto Index Fund	Galaxy Digital Asset Management	121%	118%	-13%	23%	8%	459%
Liquid Token Fund	Pantera Capital	83%	318%	-35%	54%	16%	789%
The Nebula Fund	Event Horizon Capital	114%	174%	-14%	51%	26%	859%
Bitcoin	Bitcoin	169%	103%	-41%	25%	6%	329%

*Last Updated - February 8, 2022

**Time Horizon - October 1, 2020 through December 31, 2021

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Crypto Yield Capital



Overview

- Crypto Yield Capital is a hedge fund based in Houston, Texas that launched in October 2021.
- The firm focuses on yield generation for digital assets through various strategies in decentralized finance, the crypto native financial system.
- The fund is 100% discretionary and actively managed, but not actively traded – Crypto Yield Capital focuses on fundamental research and modeling.
- The firm's mandate is to outperform its benchmarks, primarily the Bitwise 10 Crypto Index Fund (BITW).

Investments

- The fund predominantly invests in smart contract protocols, open finance, and Web 3 assets.
- While BTC and ETH make a sizable portion of the portfolio, the firm invests in all sectors throughout the digital asset universe.
- Crypto Yield Capital believes its access to trading directly on the blockchain allows it to enter positions at lower valuations – before assets are listed on public exchanges.
- Most of the investments in the fund are put to work through lending, market making, or staking positions.

Fund Profile

- **Strategy: Long Only**
- **Trading Frequency: Low**
- **Trading Methodology: Discretionary**
- **Structure: Open-Ended Hedge Fund**

Outperformance Since Inception

Bitcoin (BTC)	13.2%
Ethereum (ETH):	20.0%
Bitwise 10 Crypto Index Fund (BITW)	32.6%

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Crypto Yield Capital

Differentiated Strategy to Generate Yield

Strategy 1: Loans

Index Fund



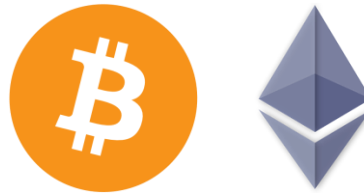
Holds Bitcoin

Crypto Yield Capital



Loans Bitcoin, earns interest

Strategy 2: Market Making



Holds Bitcoin and Ethereum

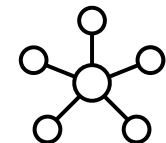


Provides liquidity, earns trading fees

Strategy 3: Staking



Holds Ethereum



Stakes Ethereum, earns rewards

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Historical Returns | Minotaur Fund II

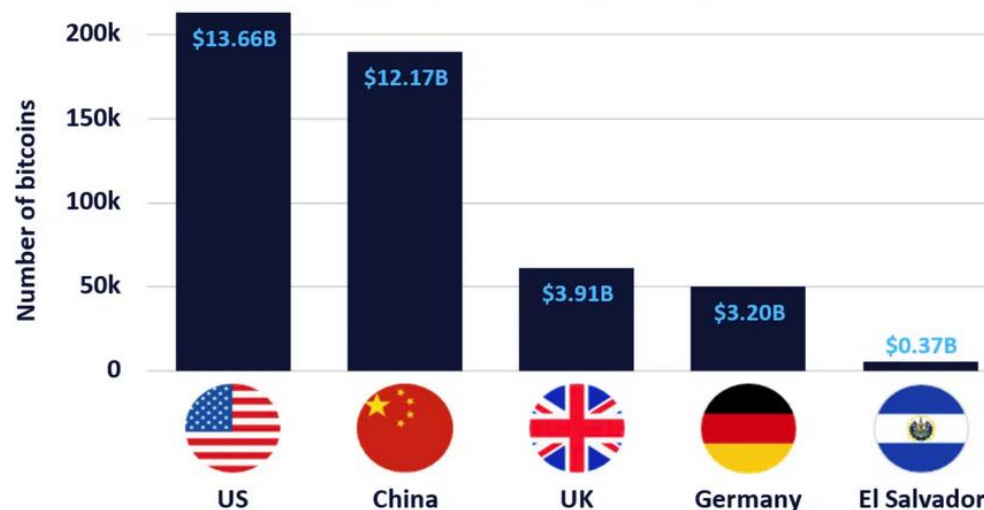
Fund Returns Q1 2024 Hit 50+% Return in Trailing 2 Quarters

MINOTAUR COMPETITOR ANALYSIS (2024 Q1)

Product	Parent Entity	Weight	2022-Q3	2022-Q4	2023-Q1	2023-Q2	2023-Q3	2023-Q4	2024-Q1	Since Inception
Bitcoin	Data Benchmark	NA	-2.0%	-15.0%	72.0%	6.7%	-11.4%	57.1%	68.3%	175.7%
Ethereum	Data Benchmark	NA	24.0%	-10.0%	52.0%	6.2%	-13.6%	36.6%	59.8%	155.0%
The Nebula Fund	Event Horizon Capital	42%	6.0%	-34.0%	0.0%	0.2%	10.9%	38.0%	39.1%	369.2%
EDR LP Mining Fund	Eagle Energy Resources	16%	4.3%	1.0%	1.0%	0.7%	0.2%	1.5%	0.0%	8.7%
CryptoYield Fund I	Crypto Yield Capital	42%	-3.0%	-7.4%	100.3%	-11.2%	23.6%	79.6%	63.7%	197.8%
Minotaur Fund II	Minotaur Weighted Return	100%	2.0%	-17.1%	42.0%	-4.5%	17.2%	58.8%	51.4%	283.5%

- The 2024 Launch of the Bitcoin and Ethereum Wall St. ETF's signals institutional adoption and renews hope for future mega-growth in the crypto space as the industry matures
- The Global Crypto Market Cap reached \$2.5T (Greater than the GDP of Brazil, Italy or Canada)

Largest government bitcoin holdings



Credit: BitcoinTreasures.

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Minotaur Fees & Terms | Service Providers

Minotaur Partners and Fund II Structure

Minimum Investment

\$10,000

Investor Type

Qualified (Reg D 506(c))

Fund Targets

Fund Target MULT 3X
Cash on Cash Target Dist. 10%
Quarterly Distributions

Sharing Ratios and Waterfall

Initial Split 70% LP/30% GP
2X MOIC 50% LP/50% GP
3X MOIC 30% LP/70% GP

Custody


CRYPTO

Fund Administrator

SUDRANIA
FUND SERVICES

 **InvestNext**

Performance FEE & Lock-up Period

Mgmt. Fee 2% on Gross Rev
Evergreen Subscription with
12 month Lock up Period.

Security & Tax Audit

 **Fireblocks**
 **MICHAEL COGLIANESE CPA, P.C.**
ALTERNATIVE INVESTMENT ACCOUNTANTS

Legal

 **CBIG LAW** 
RAPP & KROCK
A Professional Corporation
ATTORNEYS AT LAW

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