



INVESTMENT OPPORTUNITY



US Capital Global/Raptor International Loan Fund LLC

PROMISSORY NOTES  
\$500,000,000

## INVESTMENT OVERVIEW

### USCG Raptor International Loan Fund LLC

Precious Metals Streaming & Royalty Finance



## ISSUER & OBJECTIVE

- USCG Raptor International Loan Fund LLC (USCGRL LLC) is a Special Purpose Vehicle (“SPV”) entity set up specifically to make loans to Raptor Capital International Ltd (“Company”) a precious metal streaming and royalty finance company focused on providing innovative finance to medium scale mining operations across regions
- The Company intends to invest in projects with simple mining and processing operations, enabling them to initiate or increase production
- The Company seeks to invest in 20-25 projects with resources of 100,000 to 1 million ounces of gold. Three (3) such projects are undergoing due diligence with indicative terms having been accepted

## PORTFOLIO SELECTION & PROCESS

- **Investment Strategy:** involves,
  - identifying high-grade, low-cost, development stage gold mining projects to invest in
  - making up-front payments to purchase part of their future production below market price
  - receiving gold from the mine’s production and selling it for a profit
- **Investment Structured** as a streaming and royalty transaction ranging between US\$5-40 million. Advances will be made in return for gold (priced at a discount to spot price) and a royalty for the life of mine. No equity or debt component
- **Investment Criteria:** Only development stage projects with timeline to production of <18 months. At least 100,000-ounce gold resource, among other criteria
- **Investment Process** includes identifying prospective projects, conducting screening & due diligence, valuing and monitoring of the projects

## REVENUE MODEL

- The Company requires a 3x return on the initial advance. For example, a US\$15 million advance would return 36,000 ounces of fine gold (i.e. US\$45 million at \$1,250 per ounce gold price)
- In addition, the Company will receive royalty of up to 8% over the lifetime of the project

## PROMISSORY NOTES - INVESTOR TERMS

- **Total Issuance:** \$500 Million
- **Purpose:** Investing in ~ 25 projects to acquire 1,200,000 ounces of gold at an expected 68% discount to spot price and ongoing royalties for the life of the projects
- **Returns:** 10% ARR simple interest
  - Interest will be paid quarterly for the first 24 months
  - Principal and interest payments begin in Month 25
  - Loan fully amortized over the next 36 months
- **Term:** 5 years (60 Months)
- **Security:** USCGRL LLC’s loan to Company will be in first position on all assets of Company and its subsidiaries with a bank account charge and shareholders’ pledge.
- **Advances:** Advances on the facility to be in tranches of between \$15Mn and \$50Mn
- **Placement Agent:** US Capital Global Securities LLC
- **Placement Agent Fee:** 6%

## MANAGEMENT TEAM

- **CEO:** 50+ years of experience in the global mining and exploration industry, has held senior positions within some key mining industry firms
- **CFO:** 10 years’ experience and a background in mining, oil and gas. A mining industry professional, bringing skills in project evaluation and financial modelling for mines. His core skills in financial reporting, budgeting and forecasting are complemented by his commercial exposure to refining and offtake agreements, and gold trading

## MARKET & COMPETITION

- The Gold market worldwide is projected to grow by 1.3 thousand tons, a CAGR of 3.9%. Central Banks & Other Investments displays the potential to grow at over 4.1%<sup>1</sup>
- The top end of the gold mining industry has been dominated by the three largest players who have successfully implemented the streaming and royalty business model
- Little competition currently in the medium scale provides a niche opportunity for the Company to exploit the market. Any competition can be viewed as an opportunity to JV on larger gold streams

## PROJECTIONS (contingent upon a fullysubscribed deal)

Particulars (in USD mns)	Yr-1	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8
Revenue	13	488	488	560	78	78	78	78	78
Expenses	505	2	2	2	2	2	2	2	2
Cash Flow Before Financing	(492)	486	486	557	76	76	76	76	76
Funds raised	527	0	0	0	0	0	0	0	0
Payments Made To Lender	(27)	(9)	(273)	(273)	(273)	0	0	0	0
Net Cash Flow	8	477	213	284	(197)	76	76	76	76
Closing Cash	8	485	698	982	785	861	937	1,013	1,089

### Assumptions:

- # of Projects: 25
- Gold Stream per Project (oz): 48,000
- Gold price: \$1,250
- Average advance: \$20 million

## CONTACT

**Jeffrey Sweeney**, Founder and Co-Managing Partner of US Capital Global Investment Management LLC,  
 Manager of USCGRL LLC  
 Email: jeff@uscapglobal.com  
 Phone: +1 415-889-1010

**Frank Villarreal**, Vice President at US Capital Global Securities LLC  
 Email: fvillarreal@uscapglobal.com  
 Phone: +1 415-889-1047

### For the Risks and Disclaimer of this offering, please read the *USCG Raptor International Loan Fund Investment Summary*.

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<sup>1</sup> <https://www.businesswire.com/news/home/20191023005344/en/Gold-Market-Analysis-Trends-Forecasts-Report-2019-2025>

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