STACK

Your key to investing in some of the world's most innovative and disruptive pre-IPO companies

August 2026

DISCLAIMER

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The following non-IFRS financial measures are referenced on slides #14 & #40 of the presentation; specifically, i) Book Value: the aggregate fair value of the assets of the Company on the referenced date, less the aggregate carrying value of the liabilities, excluding any deferred taxes or unrealized deferred gains or losses if applicable, of the Company; and ii) Book Value per Share (BVpS): the Book Value on the referenced day divided by the aggregate number of Common Shares that are outstanding on such day. The Company's Book Value and Book Value per Share is a measure of the performance of the Company as a whole. The Company's method of determining this financial measure may differ from other issuers' methods and, accordingly, this amount may not be comparable to measures used by other issuers. This financial measure is not a performance measure as defined under IFRS and should not be considered either in isolation of, or as a substitute for, net earnings per share prepared in accordance with IFRS.

Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Forward-looking statements can be identified by the use of words such as "growing", "target" and "expand" or variations of such words and phrases. Although the Company believes that such forward-looking statements and information are based upon reasonable assumptions and expectations, no assurance is given that such expectations will prove correct. The reader should not place undue reliance on forward-looking statements and information, as such statements and information involve both known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information. Except as required by law, the Company does not undertake and obligation to publicly update or revise any forward-looking statements or information, whether written or oral, that may be as a result of new information, future events or otherwise.

The continuous disclosure filings associated with Stack Capital Group Inc. can be found on SEDAR+ (www.sedarplus.ca/home).

PROBLEM

Most investors can’t access some of the world’s most attractive private companies

BARRIERS TO PARTICIPATION IN PRIVATE EQUITY

1 ***GETTING ACCESS TO OPPORTUNITIES IS DIFFICULT***

2 ***EVEN WHEN ACCESS IS FOUND, INVESTORS RUN INTO:***

ACCREDITED INVESTOR RULES

- Net assets of $1+ million *(excluding principal residence)*
- Earned income of $200,000 *(individually)*, or $300,000 *(w/ spouse/partner)*

HIGH INVESTMENT MINIMUMS

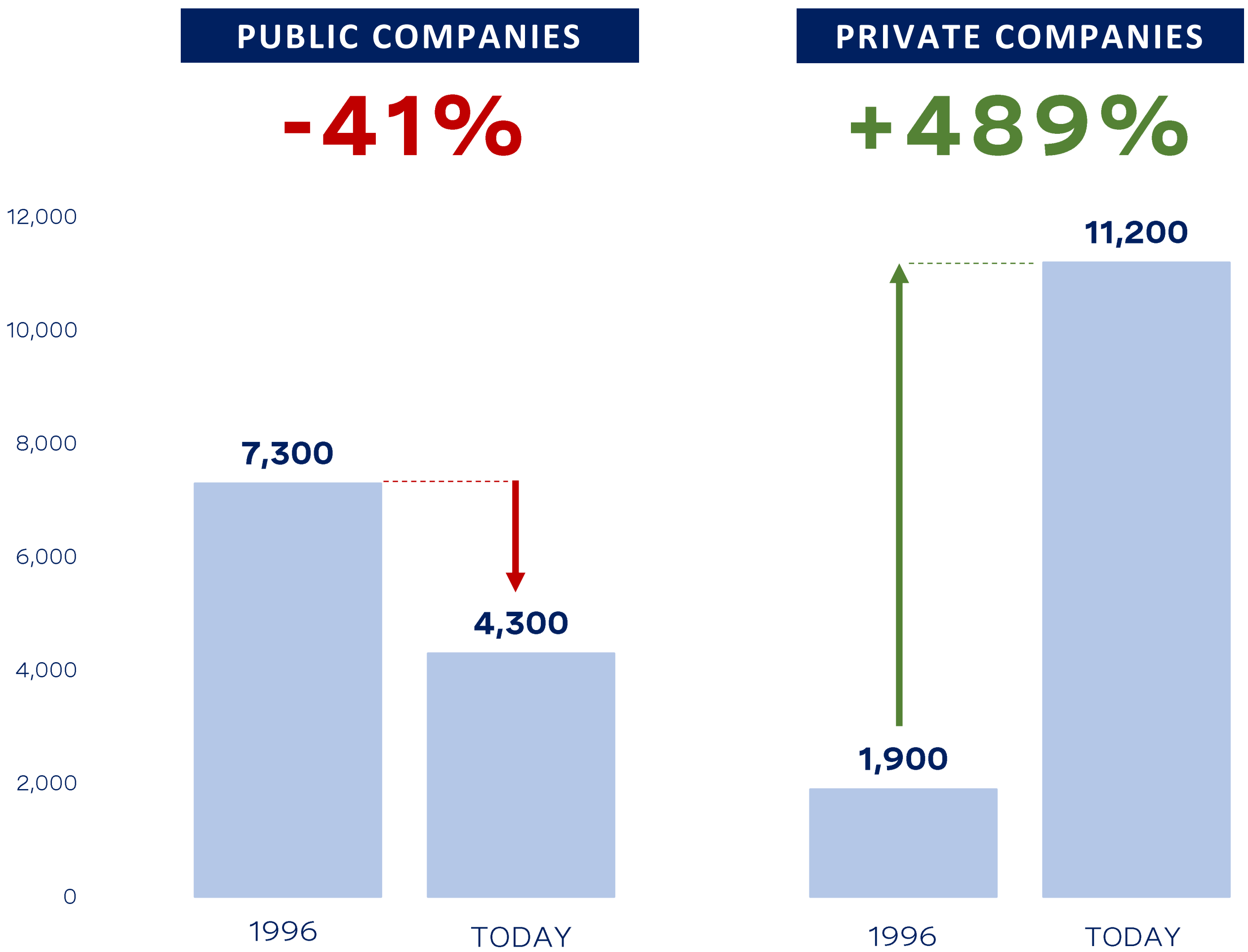
- Amounts vary based on strategy, size, and target investor base
    - *HNW:* $250K-$1M+
    - *Institutions*: $1M-$5M+

LACK OF LIQUIDITY

- Regular redemption option does not typically exist
- Certain 'interval funds' offer quarterly, semi-annual, or annual liquidity (5% of AUM)

PRIVATE EQUITY HAS BECOME A CRITICAL DRIVER OF WEALTH CREATION

PUBLIC vs PRIVATE LANDSCAPE HAS CHANGED



Source: 2024 jPM annual shareholder letter

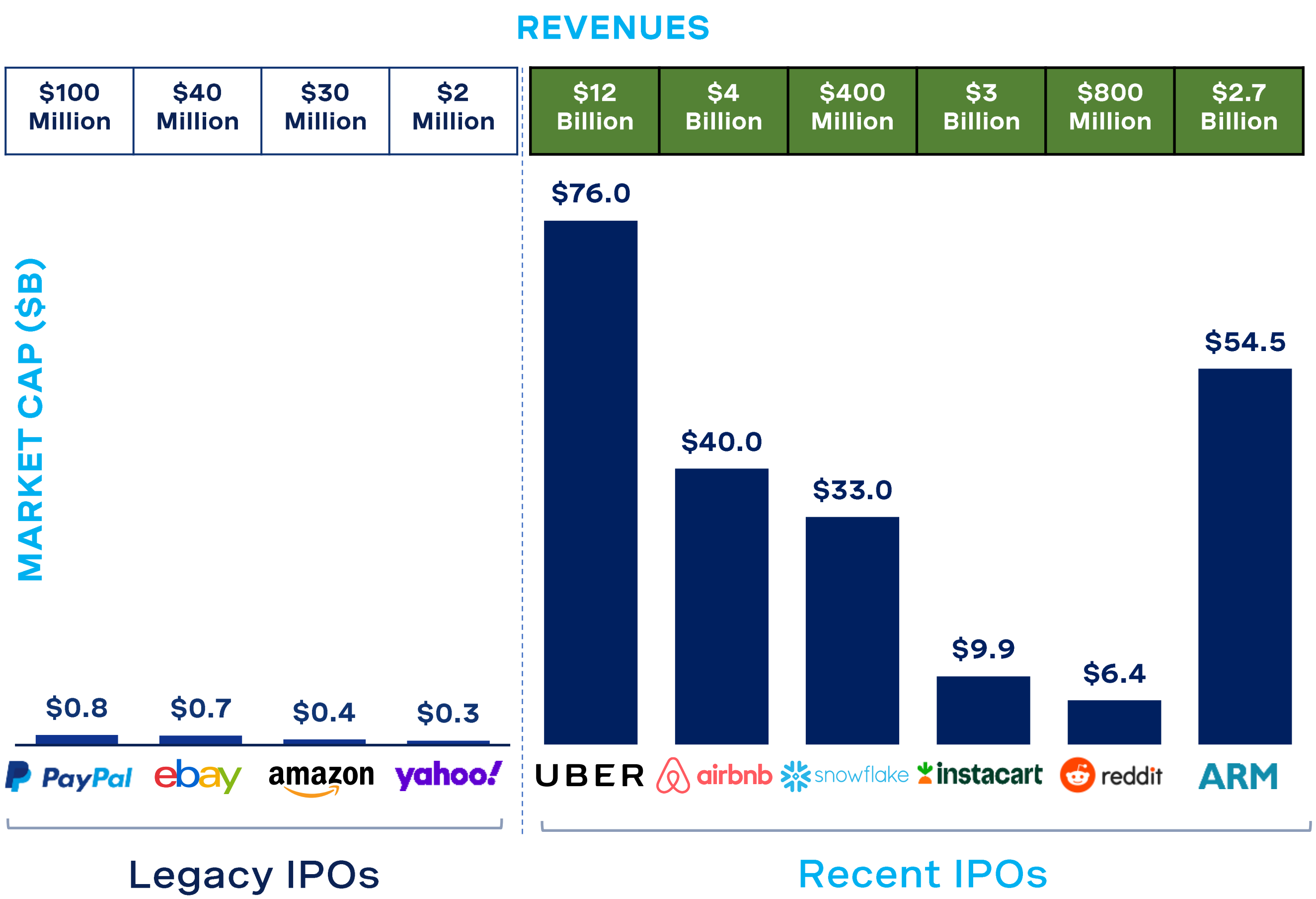
Private companies enjoy ready access to capital

Allows them to stay private longer

Creates significant opportunities for those with exposure

PRIVATE COMPANIES ARE NOW LARGER AND MORE ESTABLISHED AT IPO

MARKET CAPS/REVENUES AT IPO



Sources: Company Filings, Public Disclosure, S&P Capital IQ, TD Securities Estimates.
Note: Figures in $US. Market Cap based on IPO Listing Price. Averages are based on the above selected samples.

PRIVATE EQUITY

IPO AVERAGES	Recent IPOs	Legacy IPOs
Age of Firm	15 Years	2 Years
Market Cap	$36.6B	$600M
Revenue	$3.8B	$50M

Companies are staying private longer and are realizing more of their overall growth while private

SOLUTION

Stack has *'democratized'* access into growth and late-stage pre-IPO companies for all investors

ADVANTAGES OF BEING A PUBLIC COMPANY (TSX:STCK)

Eligibility

- Both accredited & non-accredited investors can own STCK
- Shares can be held across any type of investment account *(RRSP, RRIF, RESP, TFSA, and non-reg)*

Liquidity

- Shares can be bought/sold through the TSX, at any time
- Unlike traditional PE Funds/products, investors aren't locked-in for an indefinite period

Transparency

- As a public company, Stack is held to a higher standard of regulatory scrutiny and reporting requirements
- Quarterly review of underlying portfolio positions & valuations

Optimal Structure for Long-Term Growth

- Portfolio is not subject to redemption risk and/or forced selling
- STCK's investment time horizon aligns perfectly with each private business we invest into

KEY PILLARS OF STACK

Access to growth & late-stage private equity opportunities

Experienced leadership

Liquidity, through a TSX listing

Diversified / risk-adjusted investment approach

Active investment management

Alignment of Interests

STACK'S COMPETITIVE ADVANTAGE

Permanent Capital	• No 'fund life' eliminates the risk of forced selling • Dealing with an 'evergreen' structure is the preferred choice of issuers
Established Network	• Experienced and well-connected Management Team, Board and Advisory Board • Informational advantage offers the potential for alpha generation
'Value-Add' Investor	• Be more than just a 'cheque-writer' • Share our capital markets & IPO experience with management teams • Constructively assist in the growth of our portfolio companies, whenever possible • Perform due diligence and execute transactions with speed and efficiency

Private market success requires a differentiated set of skills to drive value

ACCESSING PRIVATE COMPANIES

PRIMARY TRANSACTIONS

- **Capital going directly to balance sheet of the company**
  - Raising additional funds in another round
  - Tender offer to give liquidity to employees
- **Benefit from follow-on rights and/or liquidity events**
- **Gain valuable access to company financials and data rooms**

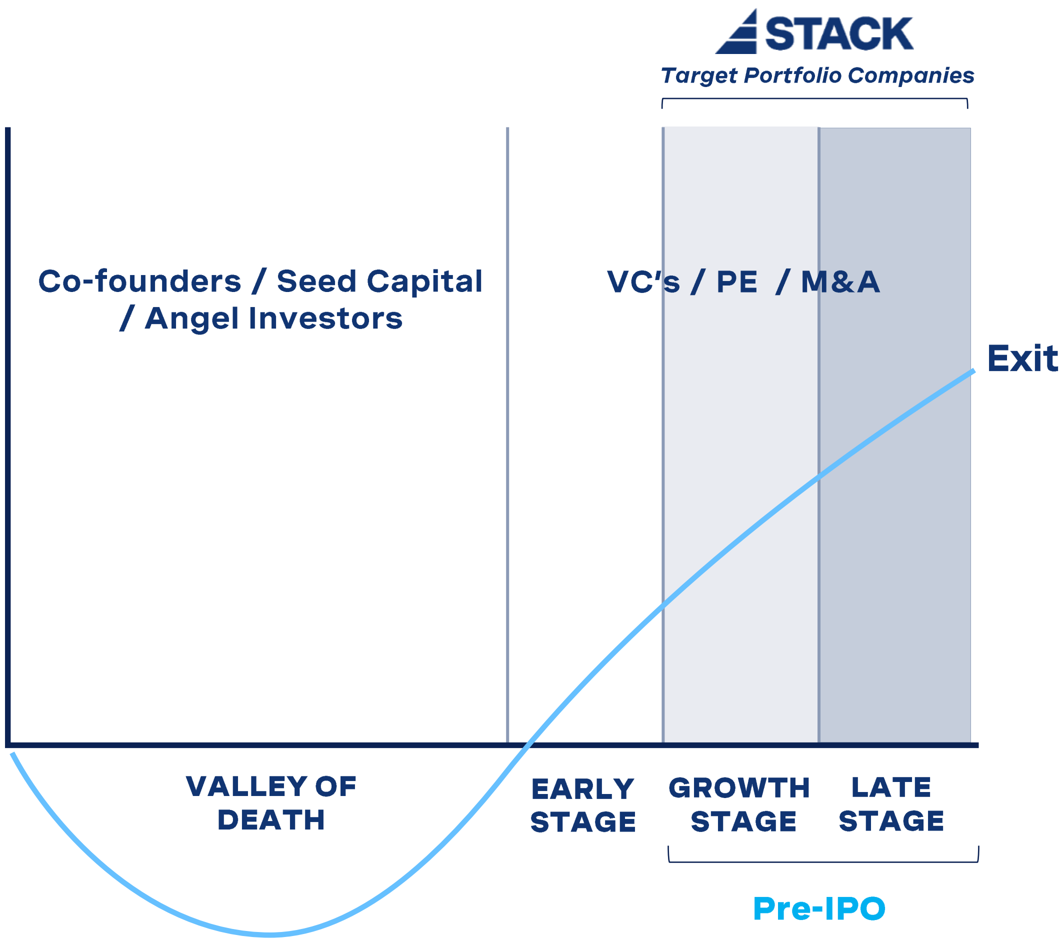
SECONDARY TRANSACTIONS

- **Exploiting liquidity-driven opportunities**
  - Individuals who need capital for personal reasons
  - VC/PE funds that have come to end of life
  - Founders/Angels exit in preparation of their next venture
- **Capitalize on inefficient markets**
- **Access to information is critical**

Stack continues to build-out relationships to enhance access to deal flow

INVESTMENT "SWEET SPOT"

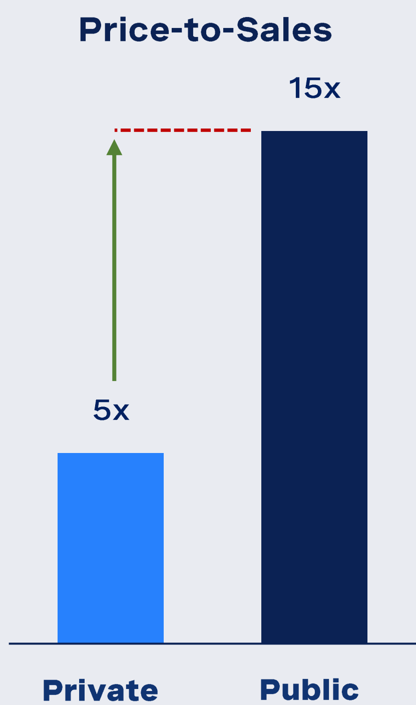
START UP FINANCING CYCLE



'BUYING 'RIGHT' IS A KEY COMPONENT OF OUR INVESTMENT APPROACH

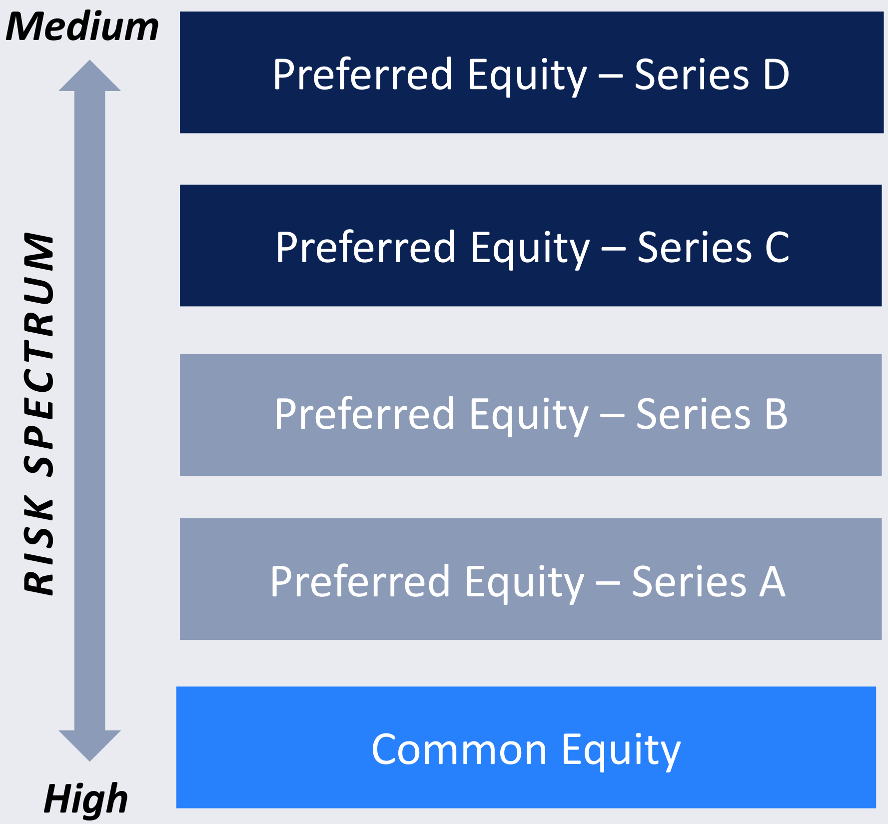
Target businesses that offer **margin of safety**:

- Strong relative growth rates
- Strong balance sheets
- Experienced management
- Attractive valuation vs peers



TARGETING PREFERRED EQUITY PROVIDES RISK-ADJUSTED EXPOSURE

ILLUSTRATIVE EXAMPLE



BENEFITS OF OWNING THE LAST 1-2 ROUNDS OF PREFERRED EQUITY

- **Last-in, first-out privilege on liquidation**
- **Senior to previously issued series of preferred equity *and* common equity**

Stack will selectively invest across various components of the capital structure:

- **Preferred Equity**
- **Common Equity**
- **Convertible Debt**
- **Other**

TIMELINE OF INVESTMENTS SINCE IPO

Sept 2021	$5M USD	Varo
Oct 2021	$6M USD	BOLT
Oct 2021	$5M USD	SPACEX
Feb 2022	$6M USD	hopper
Mar 2022	$3.8M USD	Prove
Jun 2022	$2.1M USD	omio
Jun 2022	$7M USD	Prove
Sept 2022	$1.7M USD	Prove
Nov 2022	$8M USD	LOCUS ROBOTICS
Apr 2023	$2M USD	hopper
Sept 2023	$1M USD	omio
Mar 2024	$3.1M USD	LOCUS ROBOTICS
Apr 2024	$8M USD	Canva
June 2024	$1.5M USD	Shield AI
Dec 2024 / Jan 2025	$10M USD	CoreWeave
Mar 2025	$3M USD	SPACEX
June 2025	$0.8M USD	PsiQuantum
Sept 2025	$8M USD	OpenAI
Sept 2025	$2M USD	databricks
Dec 2025	$12M USD	Crusoe
Jan 2026	$5M USD	X energy
Feb 2026	$4M USD	databricks
Apr 2026	$12M USD	Fluidstack
Apr 2026	$18M USD	PROMETHEUS

PORTFOLIO OVERVIEW *(as of June 30, 2026)*

Shield AI (2.1%)
Military Defense

X-energy (2.8%)
Nuclear Energy / SMRs

Databricks (3.0%)
Data Analytics

Prove (3.7%)[1]
Cyber-Security

Omio (3.7%)
Travel & Leisure

CoreWeave (4.4%)
AI Data Centers

Hopper (4.5%)
Travel & Leisure

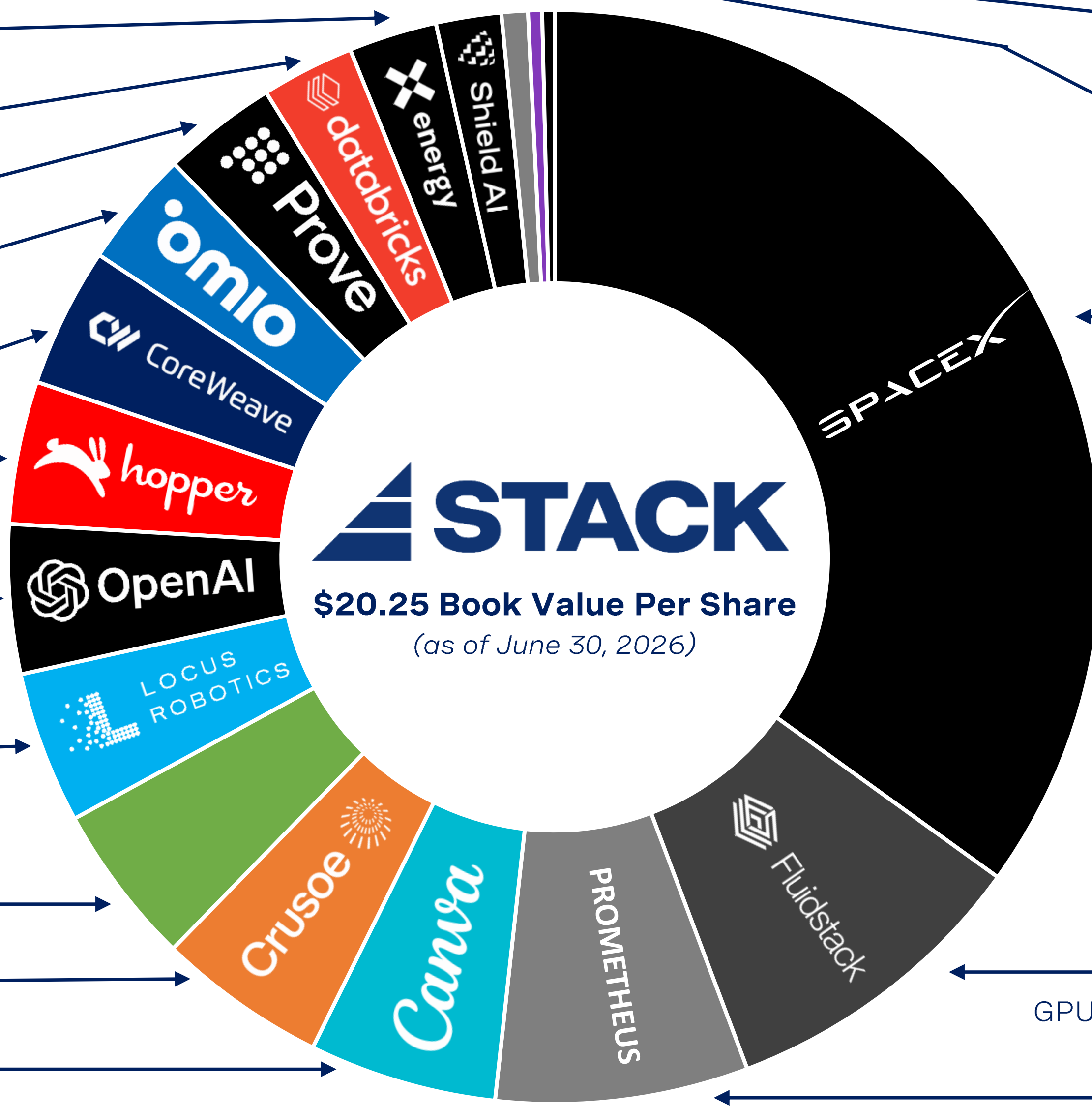
OpenAI (4.7%)
AI Research & Deployment

Locus Robotics (4.8%)
Robotics / AI

Cash (5.1%)

Crusoe (5.4%)
AI Factories

Canva (6.0%)
Visual Design Software / AI



Bolt (0.8%)
Quantum Computing

Varo (0.4%)
Neo-bank / Finance

PsiQuantum (0.4%)
Quantum Computing

SpaceX (37.6%)
Space / Communications

Fluidstack (10.0%)
GPU Infrastructure / AI Neocloud

Prometheus (8.0%)
Physical AI

[1] *This includes a deferred gain of $1 million for Prove Identity Inc. This was due to an immediate gain in valuation which per IFRS 9 Financial Instruments required the gain to be deferred and netted against the carrying value*

BOOK VALUE PER SHARE vs TRADING PRICE

$20.25
(June 30, 2026)

$7.62	SPACEX
$2.03	Fluidstack
$1.63	PROMETHEUS
$1.21	Canva
$1.09	Crusoe
$1.04	CASH
$0.98	LOCUS ROBOTICS
$0.96	OpenAI
$0.92	hopper
$0.90	CoreWeave
$0.75	omio
$0.74	Prove
$0.60	databricks
$0.57	X energy
$0.42	Shield AI
$0.10	BOLT
$0.09	Varo
$0.08	PsiQuantum
($1.55)	Net Other Assets

$19.21
excluding cash

$17.38
(July 31, 2026 - closing price)

TSX:STCK

PORTFOLIO COMPANIES

SPACEX
Fluidstack
PROMETHEUS
OpenAI
Crusoe
databricks
Canva
hopper
Shield AI
energy
CoreWeave
LOCUS ROBOTICS
omio
Prove
PsiQuantum
BOLT
Varo

SPACEX

LEADER IN THE EMERGING 'SPACE ECONOMY'

STARLINK

- Global solution for high-speed, low-latency broadband internet
- Residential, Business, Aviation, Maritime, and RV applications
- Available to over 2.8 billion people, in 160+ countries

LAUNCH

- Re-usable rockets that transport both people and payloads into Earth orbit & beyond
- Existing revenues from contracts with NASA, US Dept. of Defense, etc.

SPACEXAI

- Recently acquired by SpaceX
- Flagship products include Grok *(Gen AI chatbot)* & X *(social media platform)*
- Helps SpaceX become a vertically integrated business with AI, rockets, and space-based internet

TOURISM

- Focused on human spaceflight, capable of travel to Earth Orbit, the ISS, the Moon and Mars
- Long-term objective to make human life inter-planetary

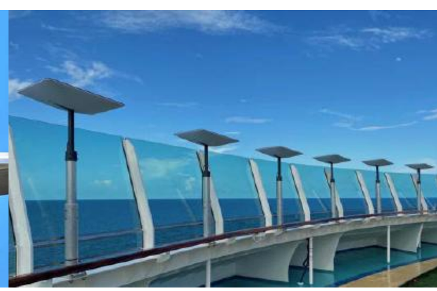
SPACEX

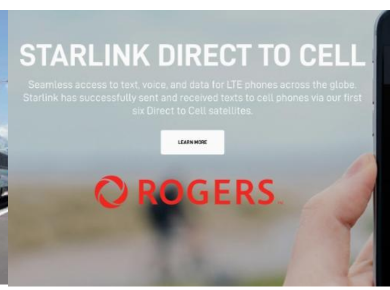
STARLINK REPRESENTS A KEY GROWTH ENGINE

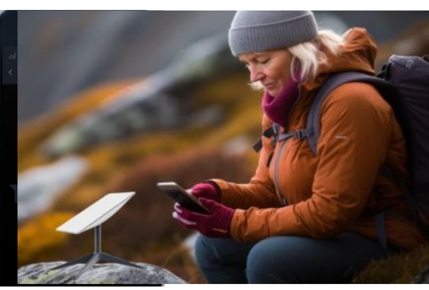
- **12+ million subscribers worldwide** ***(August 2026)***
  - ***Subscribers across 160 countries***
  - ***10,900+ active satellites currently in low Earth orbit (LEO)***

OPPORTUNITIES ACROSS SEVERAL VERTICALS

AVIATION	MARITIME	TELECOM PARTNERSHIPS
QATAR AIRWAYS القطرية, HAWAIIAN AIRLINES	ROYAL CARIBBEAN, MAERSK	T Mobile, ROGERS
United Airlines, AIRFRANCE	Hapag-Lloyd	Telefónica, one.nz
AIR NEW ZEALAND, WESTJET		KDDI, entel

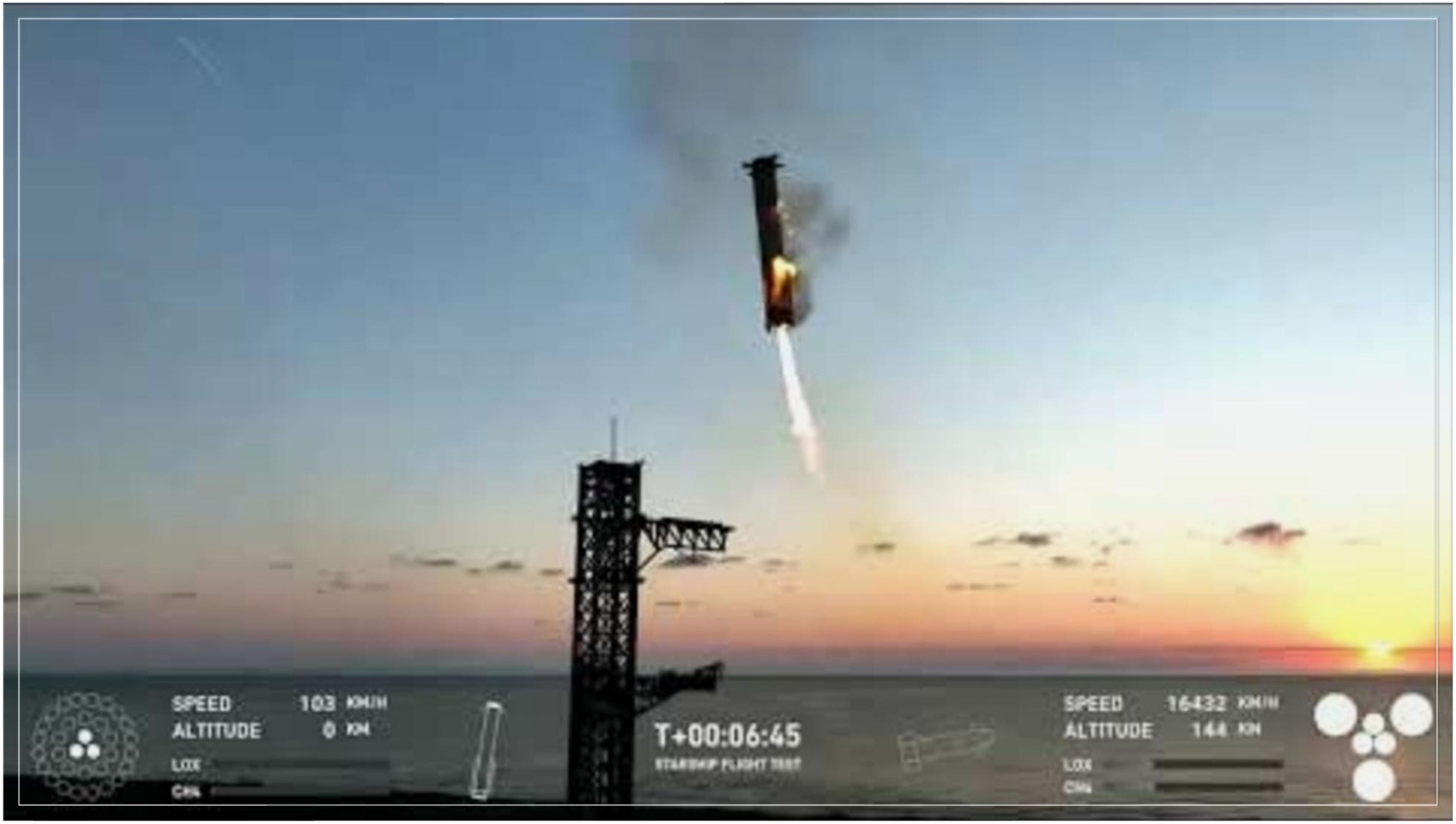




SPACEX

STARSHIP WILL EVENTUALLY 'SUPER-CHARGE' STARLINK GROWTH



https://youtu.be/NpjLfUoiT_w TAN

Fluidstack

BUILDING MISSION-CRITICAL INFRASTRUCTURE FOR FRONTIER AI

Powers, designs and builds data centers, and operates the hardware and software required by leading AI laboratories

ANTHROPIC

NVIDIA

Meta

Google

MACQUARIE

Mistral AI

Landmark Anthropic partnership

- Selected to develop custom data centers in New York and Texas for Anthropic as part of its US$50 billion U.S. computing infrastructure investment

Rapidly scaling contracted capacity

- Secured hundreds of MW across New York and Texas, including long-term infrastructure arrangements designed for high-density, liquid-cooled AI workloads.

Significant valuation momentum

- Raised US$830 million at a US$7.5 billion valuation in January 2026

Exceptional deployment speed

- Targets delivery of gigawatts of compute in approximately 6 months (industry standard is 18-24 months)

Strong customer ecosystem / capital-efficient financing model

- Google is providing credit support for long-term data-center commitments
- Supported leading AI developers including Anthropic, Mistral AI, Character.AI, Poolside and Black Forest Labs – 100,000+ GPUs under management.
- Partnerships with Google, Macquarie and other infrastructure owners provide access substantial project and equipment financing while scaling compute capacity rapidly.

PROMETHEUS

PHYSICAL AI; CO-FOUNDED BY JEFF BEZOS & VIK BAJAJ

A modern, highly-advanced evolution of computer-aided design (CAD) to accelerate physical invention/engineering and the industrial economy

Core Focus - Physical AI

Developing advanced foundational models to help design, engineer, and optimize physical objects and manufacturing processes

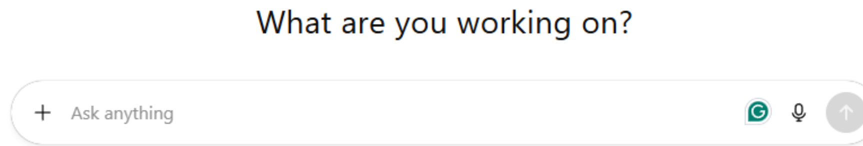
Company will strive to help transform a variety of sectors, including:

- Manufacturing & Engineering: Modernizing factories and shortening product design cycles
- Aerospace & Automotive: Creating autonomous systems and robots for spacecraft and vehicles
- Physical Simulations: Training AI in autonomous labs to learn from real-world data rather than just digital datasets
- Drug Discovery: using AI to simulate & automate scientific experimentation, to speed up the drug design process

Recruited 150+ top-tier researchers from OpenAI, Google DeepMind, and Meta

Raised $12 billion Series B round in June 2026, bringing its total valuation to $41 billion

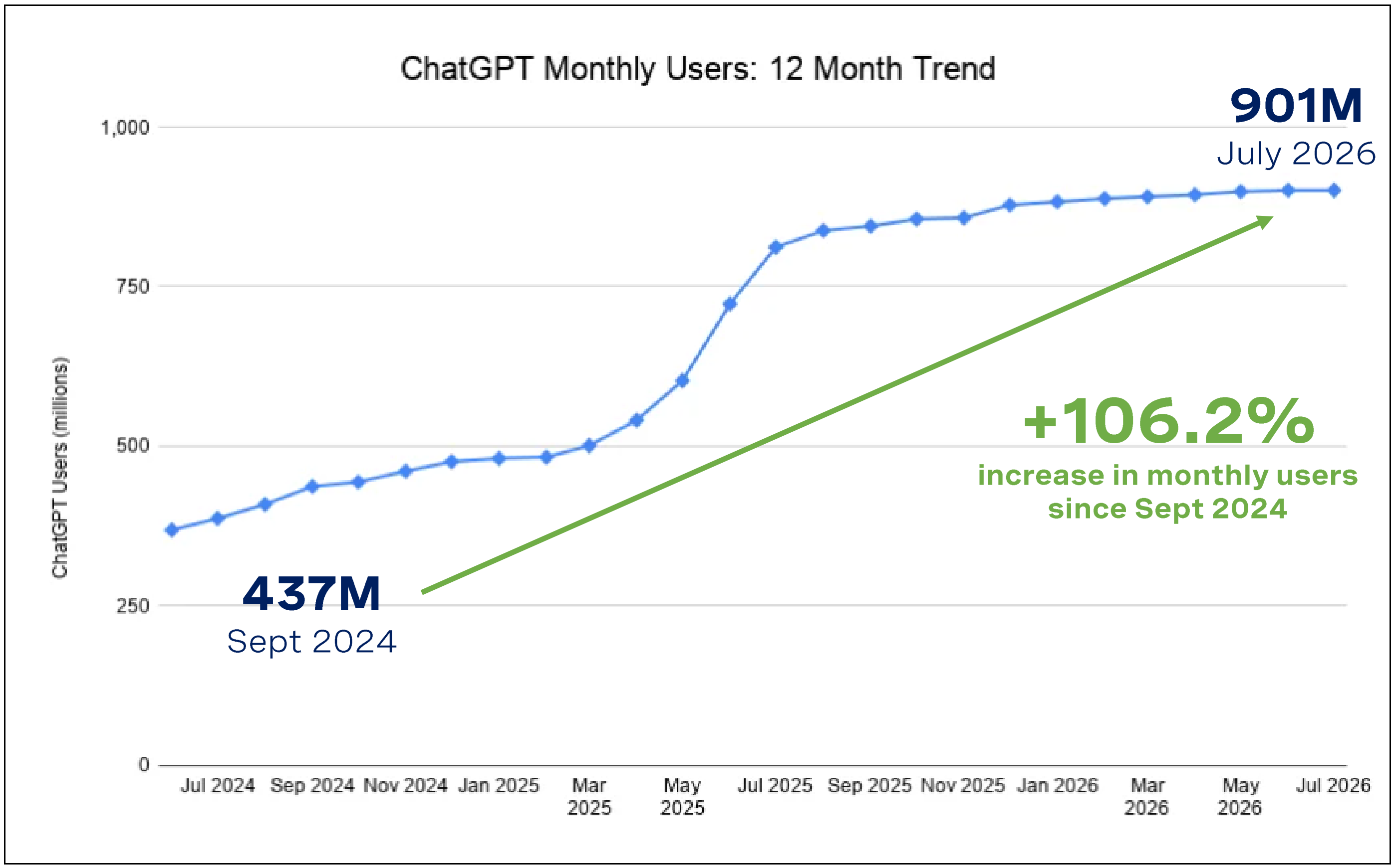
OpenAI



LEADING LLM THAT IS GROWING BY LEAPS & BOUNDS

ChatGPT has an estimated 883 million unique monthly users *(as of Jan 2026)*

ChatGPT Total Monthly Users: 12 Month Trend (August 2026)



900+ Million
Monthly Users

6.4+ Billion
Monthly visits

2.5 Billion
Daily prompts

~50M
Subscription-based Global Users

https://firstpagesage.com/seo-blog/chatgpt-usage-statistics/

Crusoe

VERTICALLY INTEGRATED AI INFRASTRUCTURE COMPANY

Specializes in building and operating high-performance and sustainable data centers through stranded, under-utilized and/or clean energy sources

Cost Efficiency

30%-50% lower energy costs

Speed to Market

Build data centers in months vs years

Sustainability

DFM Technology reduces greenhouse gas emissions

Lead developer of the flagship 1.2GW 'STARGATE' data center campus

$500B initiative to build the largest AI data center infrastructure project in the United States

TOP CUSTOMERS & INVESTORS INCLUDE

OpenAI · NVIDIA · ORACLE · SoftBank · FOUNDERS FUND · VALOR EQUITY PARTNERS databricks

Unified, cloud-based data and AI Platform that helps organizations manage, analyze, and use their data to build & deploy machine learning solutions

Allows customers to process & analyze **BOTH** structured & unstructured data - including video, text, and IoT data

Succeed with AI

Develop generative AI applications without sacrificing privacy or control

Democratize Insights

Empower everyone in an organization to discover insights from data

Reduce Costs

Gain efficiency and by unifying your approach to data, AI and governance

$6.9B+
Annual Recurring Revenue

80%+
YOY ARR Growth

~75%
Gross Margin

>140%
Net Retention Rate

**as of June 2026*

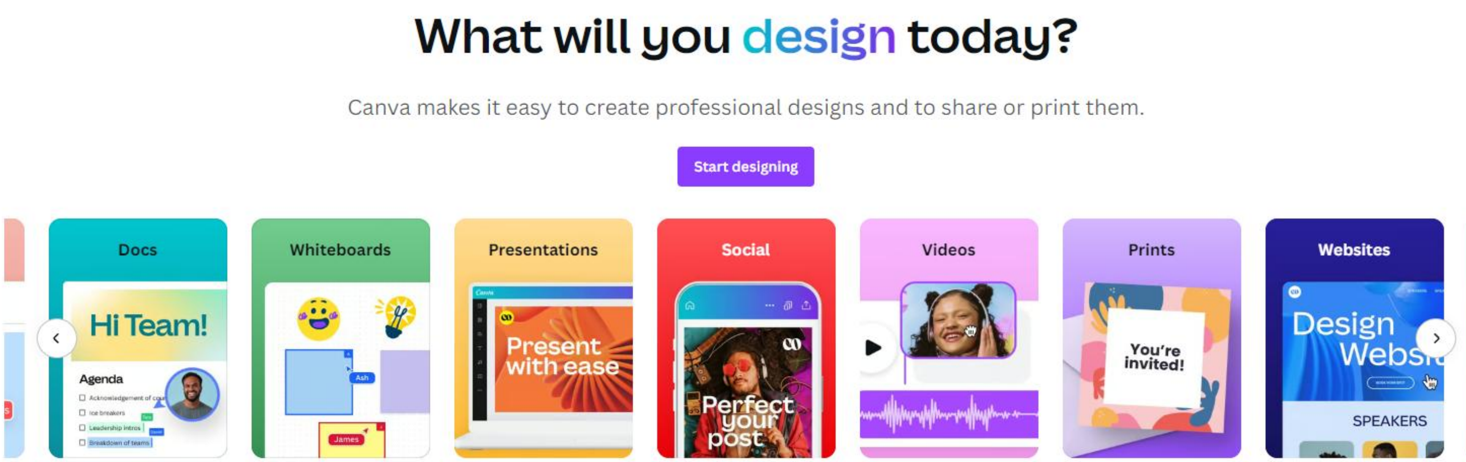
**** Achieved positive free cash flow over the past 12 months***

https://www.cnbc.com/2026/06/16/databricks-revenue-growth-tops-80percent-to-6point9-billion-annualized.html

Canva

LEADER IN CONSUMER & ENTERPRISE DESIGN SOFTWARE

- User-friendly platform empowers students, educators, individuals, small businesses, large corporations, and industry professionals with the tools necessary to create & publish visual assets



$4B+

Annualized Revenues

265M+

Monthly Active Users

190+

Countries Worldwide

100+

Languages

Estimated 90% of Fortune 500 enterprises use Canva; enterprise customers include:

FedEx, Starbucks, Philadelphia Eagles, salesforce, zoom, Johnson & Johnson, PayPal, Marriott International, reddit, Sony Music

Source: https://www.canva.com

'ONE-STOP' TRAVEL APP FOR FLIGHTS, HOTELS, CAR RENTALS & SHORT-TERM HOME RENTALS

- 3rd largest on-line travel agency (OTA) in North America
- **HTS (Hopper's B2B business) has quickly become a major driver of growth**

SUITE OF INNOVATIVE FINTECH PRODUCTS

- Price Freeze
- Flight Disruption
- Cancel for Any Reason
- Leave for Any Reason
- Change for Any Reason

$7B+
Travel/Fintech sold annually

120M+
App Downloads

300M+
Global Consumers Reached by HTS

85%+
Total Revenue Generated by HTS

LOOKING AHEAD

- ***CASH POSITION IS ADVANTAGEOUS***
- ***CONTINUE TO EXPLORE PRIMARY & SECONDARY TRANSACTIONS, ALONG WITH OTHER NON-TRADITIONAL OPPORTUNITIES***

ROBOTICS	CYBER-SECURITY	HEALTH-TECH / AI	SOFTWARE-AS-A SERVICE

Stack will continue to patiently deploy capital across various sectors – increasing diversification

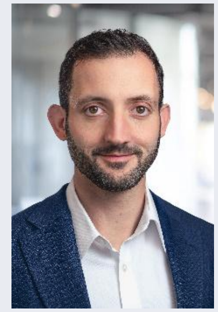
MANAGEMENT TEAM

Jeff Parks, CFA
Chief Executive Officer & Director

- Over a decade of portfolio management experience
  - ✓ Focus on special situations
- Proven track record of identifying opportunities in their infancy
- Extensive network of buy/sell side relationships across the United States & Canada

Jason Meiers
Chief Investment Officer

- Over two decades of investment advisory and portfolio management experience
- Experience investing across the capital structure
  - ✓ High yield credit, convertible notes, preferred debt, equities
- Extensive network of industry relationships & contacts



Jimmy Vaiopoulos, CPA, CA
Chief Financial Officer

- Former CFO and interim CEO of Hut 8, a blockchain infrastructure company
- Previously with KPMG, focused on audit, M&A due diligence, and project finance for both private and public entities
- Over a decade of proven analytical and valuation experience, at times with limited information

Brian Viveiros
VP, Corporate Development & IR

- Over two decades of business development experience
- Involved in the creation and strategic development of various investment products
  - ✓ Hedge funds, liquid alt funds, offshore funds, closed-end funds, private equity LP's, flow-through LP's

BOARD OF DIRECTORS

John Bell, FCA, FCPA
Chairman & Independent Director

- Past Chair of Canopy Rivers (TSX:RIV) and Canopy Growth (TSX:WEED)
- Past CEO and board member of ATS Automation (TSX:ATA)
- Previous boards include HOOPP, Royal Canadian Mint, and Strongco

Dr. Gerri Sinclair
Independent Director

- BC's Innovation Commissioner
- Former Managing Director of Kensington Capital Partners
  - ✓ Lead Manager of its $100 million BC Tech Fund
- Former director of TMX (TSX:X); Telus Corp. (TSX:T) and Ballard Power (TSX:BLDP)

Laurie Goldberg, CPA
Independent Director

- Executive Chairman and CEO of People Corporation, recently acquired by Goldman Sachs Merchant Banking
- Previously the COO and Office of the President of Assante Corporation
- Prior to Assante, Mr. Goldberg was Managing Partner with Arthur Anderson (now Deloitte)

Jeff Parks, CFA
Chief Executive Officer & Director

- Over a decade of portfolio management experience
  - ✓ Focus on special situations
- Proven track record of identifying opportunities in their infancy
- Extensive network of buy/sell side relationships, across the United States & Canada

ADVISORY BOARD

Bill Tai

- Silicon Valley VC for over 30 years; involved in 22 IPO's; served on 8 public company boards
- Among the first backers of Zoom Video (NDSQ:ZM), Canva, Dapper Labs, Tweetdeck, and Wish.com
- Founding Chairman, Treasure Data (Softbank / ARM)

Brian Beattie

- Chief Financial Officer of Volaris Group, a division of Constellation Software (TSX:CSU)
- Over 20 years of Finance experience; works closely with Volaris' legal and M&A team on all new acquisitions; expert on every stage of the M&A process

Owais F. Qureshi, CFA

- Director and Senior Portfolio Manager for the Canada Post Corporation Pension Fund
- CFA Charter holder; Master of Finance Degree from the Rotman School of Business

Ben Mulroney

- Media strategist with 20+ years of experience hosting & producing top-rated TV programs
- Influential relationship builder to HNW investors, corporate partners, media outlets, and key decision makers

Jamie Mazur

- Former Head of Syndicate for J.P. Morgan's Private Capital Markets business (Europe/Middle East/Africa)
- Former COO of ADW Capital Management, an SEC registered, long-biased public equity partnership

CORPORATE STRUCTURE & KEY ATTRIBUTES *(as of June 30, 2026)*

SPACEX | Fluidstack | PROMETHEUS
Canva | Crusoe | OpenAI
LOCUS ROBOTICS | hopper | databricks
CoreWeave | Prove | Shield AI
omio | energy | PsiQuantum
BOLT | Varo | **$16.4m** Cash & Equivalents (CAD)

Common Shares Outstanding (TSX:STCK)	15,681,815
Warrants Outstanding (TSX:STCK.WT.A TSX:STCK.WT.B TSX:STCK.WT.C)	1,626,559
Book Value Per Share *(as of March 31, 2026)*	$20.25
Investment Manager	SC Partners Ltd.
Fee Structure	1.5% Management Fee 15% Performance Fee

STACK

Your key to investing in some of the world’s most innovative and disruptive pre-IPO companies