

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 25, 2021

Netcapital Inc.

(Exact name of registrant as specified in its charter)

Utah
(State or other jurisdiction of incorporation)

000-55036
(Commission File No.)

87-0409951
(I.R.S. Employer Identification No.)

One Lincoln Street, Boston, Massachusetts 02111
(Address of principal executive offices) (Zip Code)

781-925-1700
(Registrant's telephone number, including area code)

745 Atlantic Ave., Boston, MA 02111
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 Regulation FD Disclosure.

The executive officers of Netcapital Inc. intend to use the material filed herewith, in whole or in part, in one or more meetings. A copy of the executive summary is posted on our website, <https://netcapitalinc.com/>, and is attached hereto as Exhibit 99.1.

Netcapital Inc. does not intend for this Item 7.01 or Exhibit 99.1 to be treated as “filed” for purposes of the Securities Exchange Act of 1934, as amended, or incorporated into its filings under the Securities Act of 1933, as amended.

ITEM 9.01 Financial Statements and Exhibits.

The following exhibit shall not be deemed as “filed” for purposes of the Securities Exchange Act of 1934, as amended.

(d) [Exhibit](#):

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Netcapital Inc.
(Registrant)

Date: February 25, 2021

/s/ Coreen Kraysler
Coreen Kraysler
Chief Financial Officer
Principal Accounting Officer

A Digital Private Markets Ecosystem

(OTC: NCPL)

www.netcapitalinc.com



Investor Contact:

Callie Gauzer, MSIM, CAIA, CMT

Director of Investor Relations

callie.gauzer@netcapital.com

(781) 925-1700

Netcapital is a fintech company with a scalable technology platform that allows private companies to raise capital online and gives investors access to pre-IPO investment opportunities.

Netcapital.com also provides potential liquidity for investors through an ATS partnership with [Rialto Markets](#).

The company's consulting group, Netcapital Advisors, assists private companies in raising capital online using digital marketing and by delivering access to a deep network of potential investors. Advisors also incubates and takes equity positions in select early-stage companies with disruptive technologies.

Market Opportunity

Significant opportunity to disrupt private capital markets with financial technology:

- \$800 billion raised in U.S. private deal placements in 2019 (Pitchbook)
- \$66 billion raised under exemptions 506(c) and 4(a)(6) in 2019 (SEC)
- Private capital markets growing at twice the rate of public markets (Forbes)

“ *Private capital markets...have leapfrogged public markets to become the most popular way for companies to raise money in the U.S.”*

THE WALL STREET JOURNAL

Business Model

Fee income plus equity stakes

Fees:

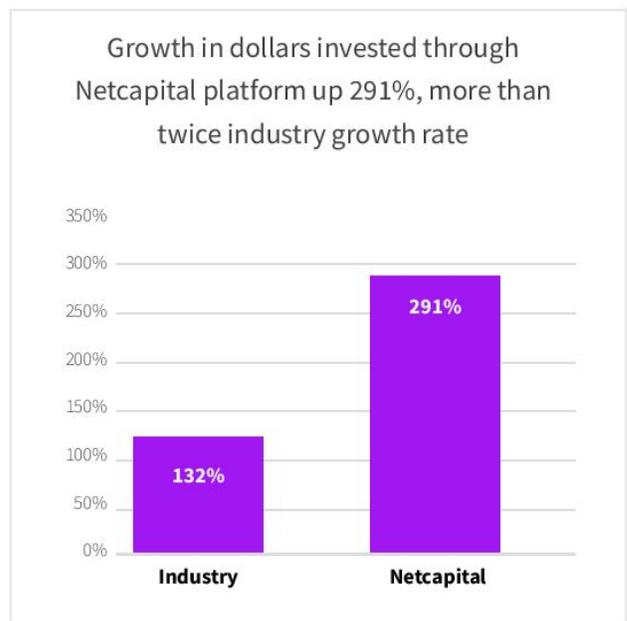
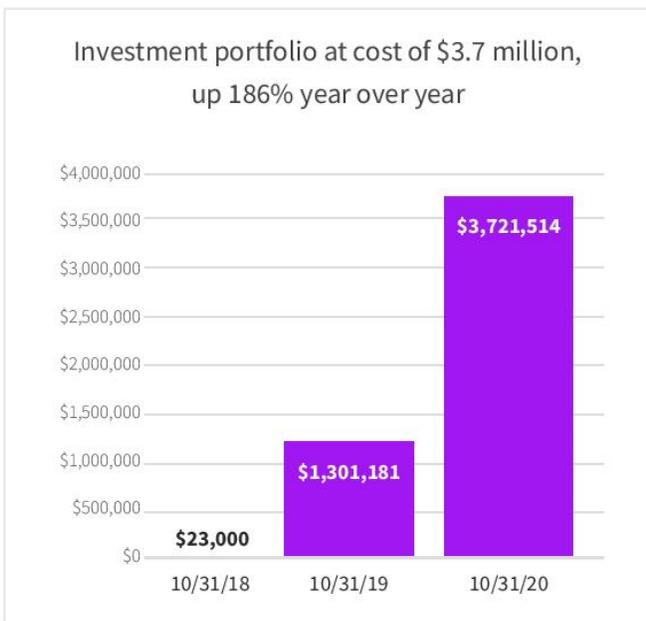
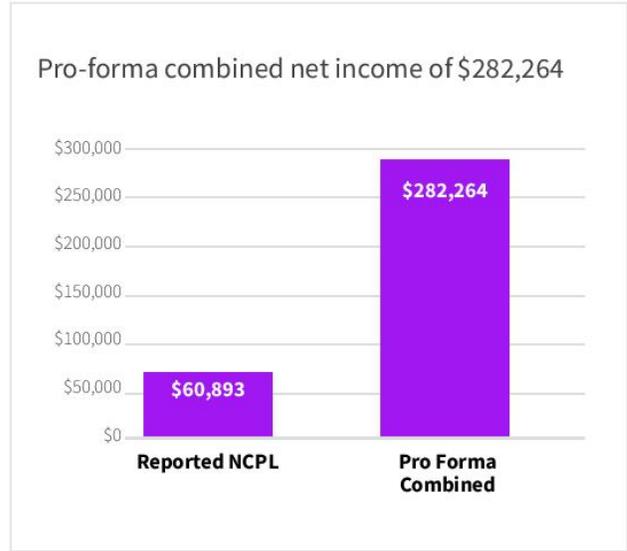
- 4.9% success fee on capital raised through the platform
- Consulting fees
- Engagement and other fees

Equity stakes provide optionality through possible exits (sale or IPO).

ATS partnership creates potential path to monetization of Secondary Transfer Feature.

Highlights

Financial metrics for six months ended 10/31/20



Insiders own 80% of shares outstanding.

Select Equity Stakes



Online Private Capital
Markets Ratings And
Analytics



Emotionally
Intelligent AI



Cancer
Immunotherapy



Drone Delivery



Mobile Games

Industry Tailwinds

- Covid 19 economy: accelerating digital transformation, amplifying demand for digital fundraising and strategic advice
- Rapid growth in industry net investment commitments (per KingsCrowd)
 - + 96% Y/Y in 2020
 - +132% through six months ended 10/31/20
- SEC enhances potential revenue opportunities by increasing limits for 4(a)(6) offerings from \$1 million to \$5 million (effective end of March, 2021: projected)

Milestones

- 9/2017: New management and business model established to leverage regulatory changes to private capital markets, the exempt offering framework and digital fundraising (JOBS Act)
- 11/2020: Completed purchase of Netcapital Funding Portal Inc.
- 11/2020: Changed company name from ValueSetters to Netcapital Inc.; began rebranding initiatives to better reflect the company's differentiated position within the private capital markets; launched two new websites: www.netcapitalinc.com, www.netcapitaladvisors.com

Team

Management team comprised of experienced institutional investors, angel investors and entrepreneurs



Cecilia Lenk

CEO Netcapital Inc.

- B.A. Johns Hopkins, Ph.D. Harvard
- Angel Investor, Launchpad Venture Group



Coreen Kraysler, CFA

CFO Netcapital Inc.

- B.A. Wellesley College, S.M. MIT Sloan
- Former Morningstar 5-star Rated Portfolio Manager



Carole Murko, CFA

CMO Netcapital Inc.

- B.A. Smith College, M.A. NYU
- Institutional Investor Marketing, State Street Global Advisors



Jason Frishman

CEO Netcapital Funding Portal Inc.

- B.S., Summa Cum Laude, University of Miami
- Advisor, The Capital Network

The information contained herein includes forward-looking statements. These statements relate to future events or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.