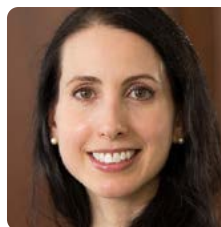


A Digital Private Markets Ecosystem

(OTC: NCPL)

www.netcapitalinc.com



Investor Contact:

Callie Gauzer, MSIM, CAIA, CMT

Director of Investor Relations

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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

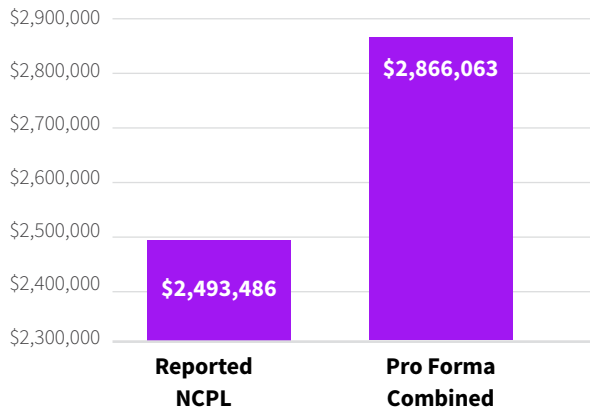
Equity stakes provide optionality through possible exits (sale or IPO).

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

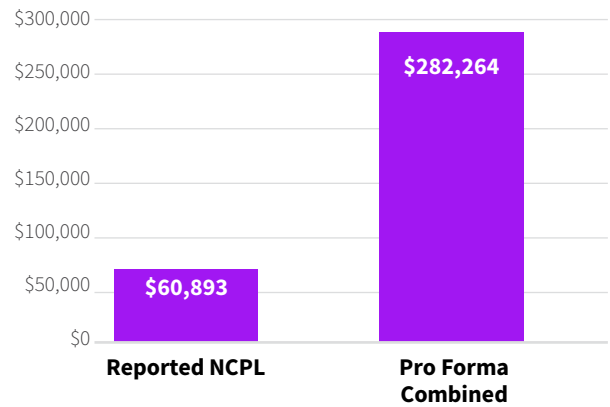
Highlights

Financial metrics for six months ended 10/31/20

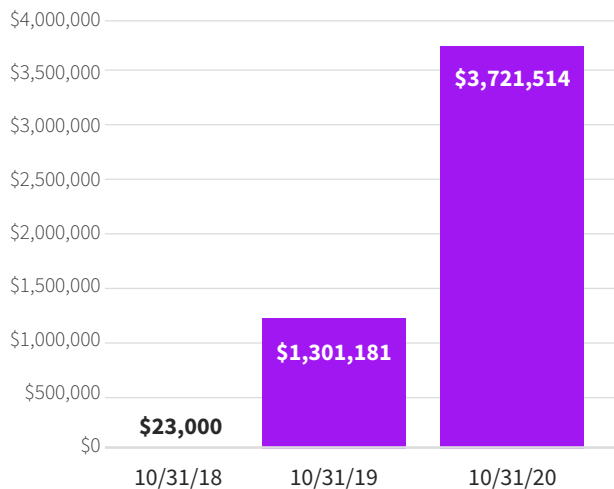
Pro-forma combined revenues of \$2.9 million



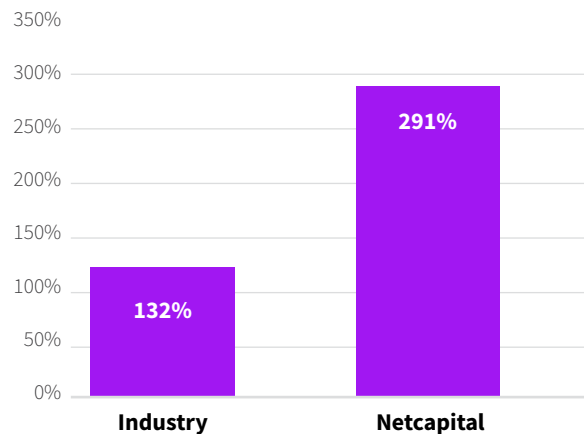
Pro-forma combined net income of \$282,264



Investment portfolio at cost of \$3.7 million,
up 186% year over year



Growth in dollars invested through
Netcapital platform up 291%, more than
twice industry growth rate



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.