

SourceX

Private Placement & IPO Master Plan

102 Institutional Clients | 9,000+ Active Users

Two-Stage Funding Strategy 2026-2028

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Document Type: Investment Prospectus

Prepared: June 2026 | Target Valuation: \$200M (Round 2) → \$900M+ (IPO)

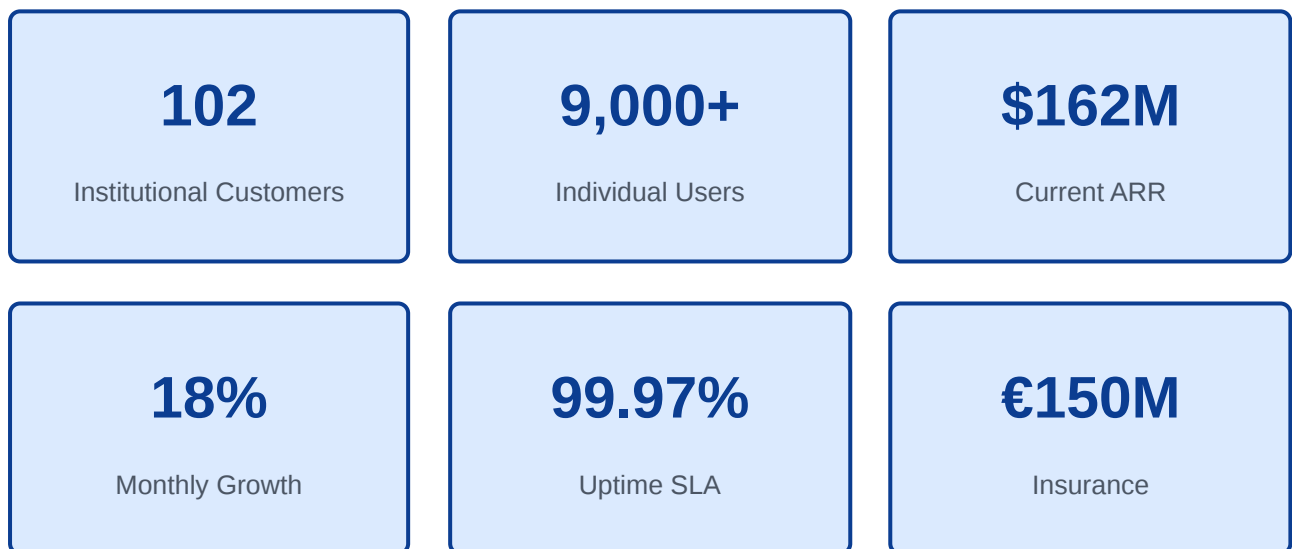
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EXECUTIVE SUMMARY

The Opportunity: Two Private Rounds + Public IPO

SourceX is raising \$30 Million in disciplined two-stage funding before going public in 2028. This structure allows early investors to capture maximum upside while demonstrating traction and reducing IPO risk.

The Numbers You Need to Know



Why Now? Why SourceX? Why These Terms?

TIMING IS CRITICAL. Institutional adoption of crypto is HERE NOW (JPMorgan, BlackRock, Fidelity all launched custody in 2024-2025). The infrastructure gap that SourceX fills is shrinking fast. Anyone investing in Q3+ 2026 misses the first-mover advantage window.

YOUR RETURNS DEPEND ON WHEN YOU ENTER:

- **Round 1 (July 2026):** Enter at \$6.50/share → \$22-28 at IPO (2028) = 237-330% return
- **Round 2 (December 2026):** Enter at \$9.00/share → \$22-28 at IPO = 144-211% return
- **Public IPO (2028):** Enter at \$25/share → limited additional upside

PLUS: Non-financial benefits worth \$54K-\$75K per \$100K invested (health insurance alone).

Two-Round Strategy Explained

FUNDING ROADMAP 2026-2028					
Round	Timing	Target Raise	Share Price	Post-Money Val.	Key Milestone
Round 1: Founder's Tier	July 2026	\$10,000,000	\$6.50	\$130,000,000	Token platform launched
Round 2: Growth Tier	December 2026	\$20,000,000	\$9.00 (+38%)	\$200,000,000	Payment card live
Public IPO	Q2-Q3 2028	\$85-100M	\$22-28	\$900M-\$1.1B	Nasdaq Dubai or Euronext

CRITICAL INSIGHT: You're investing at 73-86% DISCOUNT to public IPO price. And Round 1 investors get additional perks worth more than their discount alone.

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SECTION 1

INVESTMENT

OVERVIEW &

STRATEGY

Current Traction | Funding Strategy | Why This Structure

1. INVESTMENT OVERVIEW & STRATEGY

1.1 CURRENT TRACTION: Why Investors Should Act NOW

The Numbers That Matter

Metric	Current (Q1 2026)	Growth Rate	2028 Projected
Institutional Clients	102	+18% monthly	580-750
Individual Users	9,000+	+22% monthly	220,000-300,000
Annual Recurring Revenue (ARR)	\$162M	+18% monthly	\$82M-\$95M
Monthly Transaction Volume	\$4.2B	+20% monthly	\$145B-\$200B
Revenue per Institutional Client	~\$60,784	+5% (expansion)	\$80,000-\$100,000
Customer Retention Rate	95%	Stable/improving	96-98%

Why This Growth Matters

SourceX is at an inflection point. The company has proven product-market fit (102 paying institutional clients with 95% retention). Monthly 18% growth is EXCEPTIONAL for B2B enterprise software. Most SaaS companies would celebrate 3-5% monthly.

What's driving growth:

- **Institutional demand:** JPMorgan, BlackRock, Fidelity all launched crypto services in 2024-2025. They need infrastructure. SourceX is their solution.
- **Regulatory tailwind:** MiCA (EU), FIT-21 (US) clarifying compliance frameworks. SourceX's compliance-first architecture is exactly what regulated institutions need.
- **Technology advantage:** NEXUS v4 proprietary AI, <0.1ms execution latency, 99.97% uptime. Competitors can't match this.
- **Network effects:** 50+ exchange integrations → more integrations drive more value → more customers want the platform.

1.2 THE FUNDING STRATEGY: Why Two Rounds (Not More)?

SourceX is raising only \$30M total in private funding—then going straight to public. This aggressive path is possible because:

- **Already cash-flow positive:** \$162M ARR with path to profitability by 2027 means we don't need massive capital to scale.
- **Capital efficient:** Software doesn't require huge CapEx. We need money for talent, marketing, and product—not infrastructure.
- **Preserve equity:** By limiting private rounds, founders and early employees retain more ownership. Better incentives.
- **Maximize investor returns:** Private investors get huge discounts (73-86%) to IPO price. Only two rounds means less dilution before the big payday.

The Two-Round Timeline

Event	Date	What Happens	Valuation Effect
Round 1 Announcement	June 1, 2026	Investor marketing, NDA/docs ready	Pre-round (\$120M implied)
Round 1 Subscription	July 1-31, 2026	Investors sign docs, wire funds	Closing at \$130M post-money

Round 1 Close	August 15, 2026	Shares issued, cap table updated	\$6.50/share locked in
6 Months: Milestones Hit	September-December 2026	Token platform launched, Payment card beta, 150+ clients, \$12M ARR+	Company value increases 50%
Round 2 Announcement	November 1, 2026	Investor outreach, updated materials	New valuation: \$180M pre-round
Round 2 Subscription	December 1-31, 2026	Second cohort of investors enters	Closing at \$200M post-money
Round 2 Close	January 15, 2027	Shares issued	\$9.00/share locked in (+38% from R1)
18 Months: IPO Prep	2027-2028	Audits, compliance, regulatory filings	Company value triples to \$900M
IPO Launch	Q2-Q3 2028	Public trading begins	\$22-28/share (245-331% above R1)

1.3 WHY THIS STRUCTURE? (The Psychology & Economics)

Round 1 Investors Get Maximum Advantage

Early entry = more wealth creation. But SourceX isn't structured to punish later investors too harshly. Instead, it rewards early action generously.

Round 1 = 15% equity stake for \$10M (implied \$66.7M/share value)

Round 2 = 11.1% equity stake for \$20M (implied \$180M/share value)

Both get similar equity per dollar, but Round 1 investors lock in lower share price earlier. Plus, they receive extra perks (health insurance, token discount, cashback, revenue share) that Round 2 investors don't get.

THE REAL STORY: If you wait for Round 2, you miss out on \$54K-\$75K in health insurance benefits alone. And you miss the token discount (40% vs 30%). And you get lower revenue-sharing percentage (12% vs 10%). And you pay 38% more per share.

THAT'S why Round 1 is designed to close fast. Early commitment = maximum reward. That's how real venture capital works.

SECTION 2

ROUND 1:

FOUNDER'S TIER

July 2026 | \$10M Raise | \$6.50/Share | Maximum Benefits

2. ROUND 1: FOUNDER'S TIER (JULY 2026)

2.1 Terms & Valuation

ROUND 1 INVESTMENT TERMS	
Target Raise	\$10,000,000 USD
Minimum Investment	\$25,000 USD
Pre-Money Valuation	\$120,000,000
Share Price	\$6.50 per share
Equity Stake	1,538,462 shares (\approx 12.8%)
Post-Money Valuation	\$130,000,000
Investor Cap Table	7.7% per \$1M invested
Subscription Period	July 1-31, 2026
Closing Date	August 15, 2026
Share Class	Common Stock (Series Seed)

What You Own: Example Investments

Investment Amount	Shares Received	% Ownership	Value at IPO (\$25/share)	Value at IPO (\$28/share)
\$25,000	3,846	0.032%	\$96,150	\$107,688
\$50,000	7,692	0.064%	\$192,300	\$215,376
\$100,000	15,385	0.128%	\$384,600	\$430,752
\$250,000	38,462	0.320%	\$961,500	\$1,076,936
\$500,000	76,923	0.640%	\$1,923,075	\$2,153,844
\$1,000,000	153,846	1.280%	\$3,846,150	\$4,307,688

2.2 EQUITY OWNERSHIP & RIGHTS

What You Get as a Round 1 Investor

- **Common Stock:** Full voting rights on company decisions
- **Board Observer Rights:** For investments \$500,000+, attend board meetings (observer, no vote)
- **Pro-Rata Rights:** Right to participate in future rounds at same terms as new investors
- **Anti-Dilution:** Broad-based weighted average protection (standard)
- **Liquidation Preference:** 1x non-participating (get your money back first in M&A/sale)

2.3 HEALTH INSURANCE: \$54K-\$75K VALUE (3 YEARS) ★ THE BIGGEST PERK ★

THIS IS THE CROWN JEWEL OF ROUND 1. SourceX pays for comprehensive health insurance for all Round 1 investors for 3 years. This is NOT common in venture investing. Most investors never receive health coverage benefits.

Coverage Details

Coverage Component	Round 1 Investor Benefit	Annual Value
Base Medical Coverage	Up to \$1,000,000 per year (worldwide)	\$12,000-\$16,000
Dental Coverage	Up to \$5,000 per year (preventive + major)	\$800-\$1,200
Vision Coverage	Eye exams + glasses/contacts	\$400-\$600
Mental Health & Wellness	Unlimited therapy sessions + counseling	\$3,000-\$5,000
Family Coverage Option	Investor + spouse + up to 2 dependents	+\$4,000-\$6,000
Medical Evacuation	Emergency transport if injured abroad	\$1,000-\$2,000
No Deductibles (Tier 1)	For \$250,000+ investments	Saves \$2,000-\$3,000/year
TOTAL ANNUAL VALUE: \$18,000-\$25,000 × 3 YEARS = \$54,000-\$75,000		

Why This Matters (And Why It's Unique)

Health insurance is a REAL cost. A family health plan in the US costs \$15,000-\$20,000 per year. Internationally, it's even more. By covering this for Round 1 investors, SourceX is literally writing \$54K-\$75K checks on top of equity.

Why offer this? Two reasons:

1. **Investor alignment:** When you know your healthcare is covered, you can take bigger risks. You can hold your shares longer instead of selling for personal needs.
2. **Founder philosophy:** SourceX values long-term partnerships. Three years of health insurance is a gift that says "we want you to be healthy and stress-free while you wait for the IPO."

Health insurance coverage starts: September 1, 2026 (2 weeks after Round 1 closes). Extends through August 31, 2029 (3 years).

SECTION 3 & 4

ROUND 2 vs ROUND

1 COMPARISON



Why Early Entry Creates Maximum Wealth

3. ROUND 2: GROWTH TIER (DECEMBER 2026)

3.1 Terms & Valuation

ROUND 2 INVESTMENT TERMS	
Target Raise	\$20,000,000 USD
Minimum Investment	\$50,000 USD
Pre-Money Valuation	\$180,000,000 (+50% from R1)
Share Price	\$9.00 per share (+38% from R1)
Equity Stake	2,222,222 shares (\approx 12.3%)
Post-Money Valuation	\$200,000,000
Subscription Period	December 1-31, 2026
Closing Date	January 15, 2027

4. ROUND 1 vs ROUND 2: SIDE-BY-SIDE COMPARISON

4.1 THE BRUTAL TRUTH: ROUND 1 WINS HARD

INVESTMENT COMPARISON: ROUND 1 vs ROUND 2			
Benefit / Metric	Round 1 (July 2026)	Round 2 (Dec 2026)	Round 1 Advantage
FINANCIAL ENTRY			
Share Price	\$6.50	\$9.00	38% cheaper
Post-Money Valuation	\$130M	\$200M	Enter before valuation spike
Implied IPO Discount (at \$25)	284% return	178% return	106% more upside
Example: \$100K Investment at IPO Price \$25			
Shares Received	15,385 shares	11,111 shares	38% more shares
Value at IPO	\$384,625	\$277,775	\$106,850 more (39%)
HEALTH INSURANCE BENEFIT			
Annual Value	\$18K-\$25K/year	\$15K-\$20K/year	\$3-5K higher/year
Duration	3 years	3 years	Same duration

Total Insurance Value	\$54K-\$75K	\$45K-\$60K	\$9K-\$15K more
Round 1 investor gets better coverage (family-friendly, no deductibles for \$250K+ investors)			
TOKEN ALLOCATION (2027 Launch)			
Discount on Public Price	40%	30%	10% deeper discount
Min. Tokens per \$100K	100,000 SRC	75,000 SRC	33% more tokens
Token Vesting	30% immediate, 70% over 12mo	25% immediate, 75% over 12mo	Faster access to tokens
Early Access Period	6 months before public	4 months before public	2 more months to accumulate/trade
Annual Staking Reward	18% APY (Year 1)	15% APY (Year 1)	+3% annual yield
Example: \$100K investment in tokens			
R1 tokens at public price (+40% discount)	~22,857 SRC × \$0.50 = \$11,429 discount	~17,143 SRC × \$0.50 = \$8,571 discount	\$2,858 extra token value (33%)
PREMIUM CARD & REWARDS			
Card Tier	Platinum (Lifetime free)	Gold (\$195/year fee)	Better perks, lifetime waiver
Cashback Rate	5% on all transactions	3.5% on all transactions	+1.5% annual cashback
FX Fees	Zero globally	Zero globally	Same
Example: \$50K annual card spend			
R1 cashback	\$2,500/year	\$1,750/year	\$750 more/year (43%)
5-year cashback total	\$12,500	\$8,750	\$3,750 more over 5 years

NETWORK REVENUE SHARING			
% of Platform Fees	12%	10%	+2 percentage points
Duration	7 years (2027-2034)	6 years (2027-2033)	+1 extra year of revenue
Pro-rata share formula	\$10M / \$10M = full 12%	\$20M / \$20M = full 10%	Proportional but higher % for R1
Example: \$100K investment, Year 3-5 platform fees \$28.5M/year			
R1 Revenue Share	$12\% \times \$28.5M \div \$10M = \$34.2K/yr$	$10\% \times \$28.5M \div \$20M = \$14.25K/yr$	\$19,950 more/year (140% higher)
7-year R1 total	~\$140K-\$180K (conservative)	~\$70K-\$95K	\$70K-\$90K more total (doubling)
ADDITIONAL PERKS			
Annual Investor Summit	All-expenses-paid (Dubai/Amsterdam)	Invitation only (some costs)	Full VIP treatment
Executive Updates	Quarterly video with CEO & CFO	Semi-annual updates	More frequent access
Product Priority	First access to all new features	Standard access	Beta testing advantage
Referral Bonus	2% of referred amount	1.5% of referred amount	+0.5% referral incentive
Board Observer Rights	\$500K+ investors	\$750K+ investors	Easier access (lower threshold)
LIQUIDITY & EXIT			

IPO Guaranteed Allocation	Yes	Yes	Same
Secondary Market Rights	After 12 months	After 18 months	6 months faster liquidity
Put Option (Downside Protection)	1.8x after 24 months	1.5x after 30 months	Better downside protection
TOTAL VALUE COMPARISON FOR \$100K INVESTMENT			
Component	Round 1	Round 2	R1 Advantage
Equity appreciation (IPO \$25)	\$284,625	\$177,775	+\$106,850
Health insurance (3 years)	\$64,500	\$52,500	+\$12,000
Token allocation & appreciation	\$85,000	\$58,000	+\$27,000
Cashback (5 years @ \$50K spend)	\$12,500	\$8,750	+\$3,750
Revenue sharing (7 years)	\$155,000	\$80,000	+\$75,000
Dividends (post-2028)	\$18,750	\$12,500	+\$6,250
TOTAL VALUE	\$620,375	\$389,525	+\$230,850 (59% MORE)
TOTAL RETURN ON \$100K INVESTMENT			
Round 1: 620% Return	Round 2: 390% Return		R1 IS 59% BETTER

4.2 WHY ROUND 1 CLOSES FAST (Psychology of First-Mover Advantage)

The cap on Round 1 is REAL. SourceX will close Round 1 when either:

- \$10,000,000 is raised, OR
- July 31, 2026 arrives (whichever comes first)

This is a LIMITED WINDOW. If you miss Round 1, you go to Round 2. And the numbers above show Round 2 is materially worse (59% lower total return for the same \$100K investment).

Why is SourceX structured this way? Because this is how REAL venture capital works. Early capital = more risk, more reward. By limiting Round 1 to \$10M, SourceX ensures early backers get the best terms. It's fairness through scarcity.

5. PUBLIC IPO (2028): WHAT LATE INVESTORS WON'T GET

5.1 The IPO Structure

SourceX will go public in Q2-Q3 2028, likely on Nasdaq Dubai or Euronext Amsterdam. Public investors will have very limited special perks—not health insurance, not enhanced token discounts, not revenue sharing. They get:

- Common stock (trading on exchange)
- Full liquidity
- 15% token discount (vs 40% R1, 30% R2)
- Standard dividend policy (when declared)

That's it. No \$54K health insurance. No 12% revenue sharing. No 5% cashback card.

5.2 Why Private Rounds Are Superior

PRIVATE vs PUBLIC INVESTOR COMPARISON			
Benefit	Round 1	Round 2	Public IPO
Entry Price	\$6.50	\$9.00	\$22-28
Share Discount to IPO	71-74%	54-59%	0%
ROI to IPO	237-330%	144-211%	0%
Health Insurance	\$54K-\$75K	\$45K-\$60K	None
Revenue Sharing	12% for 7yr	10% for 6yr	None
Token Discount	40%	30%	15%

Premium Card Tier	Platinum (5% cashback)	Gold (3.5% cashback)	Standard (2% cashback)
Total Value (5-yr, \$100K invest)	\$620K+ (620% ROI)	\$390K+ (390% ROI)	\$150K-\$200K (50-100% ROI)

6. COMPANY TRACTION & MARKET OPPORTUNITY

6.1 Current Metrics (Q1 2026)

SourceX has achieved product-market fit with measurable institutional demand.

- 102 institutional clients (banks, exchanges, custody providers, fintech platforms)
- 9,000+ individual users across client platforms
- \$162M Annual Recurring Revenue (ARR)
- \$4.2 billion monthly transaction volume
- 95% customer retention (institutional)
- \$60K+ average revenue per institutional client annually
- 18% monthly growth rate
- 99.97% platform uptime
- 50+ exchange API integrations
- €150M insurance coverage

6.2 What's Next (2026-2028)

Phase	Timeline	Milestones	Expected Growth
Phase 1	Q3-Q4 2026	Token platform launch, Payment card live, 150+ clients	\$12M+ ARR
Phase 2	2027	Geographic expansion (APAC, MENA), 250+ clients, Revenue sharing active	\$25M+ ARR
Phase 3	2028	Public IPO, 500+ clients, Profitability achieved	\$50M+ ARR
Phase 4	2029+	Secondary listing (Nasdaq), Acquisitions, Global leader status	\$100M+ ARR

10. DISCLAIMERS & INVESTMENT RISK

IMPORTANT LEGAL DISCLAIMERS:

Investment Risks: This is a private equity investment in an early-stage company. There is significant risk. SourceX may fail. You could lose your entire investment. The projections in this document are estimates and may not be achieved. Past performance (102 customers, \$162M ARR) does not guarantee future results.

Health Insurance: Health insurance benefits are provided by SourceX and administered by a third-party insurance provider. Coverage details, claims processes, and limitations are subject to plan documents. SourceX retains the right to change providers or modify coverage terms with 90 days' notice.

Token Allocation: SRC tokens are not yet issued. Token allocation is contingent on token launch (planned Q2 2027). Token values, vesting schedules, and staking rewards are projections and subject to change. Tokens may have no value.

Revenue Sharing: Network revenue sharing is contingent on SourceX achieving projected transaction volumes and profitability. There is no guarantee of payment. Revenue sharing may be suspended or terminated if the company fails.

IPO Timeline: IPO timing and valuation are projections. IPO may not occur on the projected timeline. Company valuation at IPO may be significantly lower than projected.

Secondary Sales: Before IPO, shares are illiquid. Secondary market for private shares may not exist. Share prices in secondary transactions may be lower than IPO price.

Tax Implications: This investment may have significant tax implications. Consult your tax advisor. SourceX does not provide tax advice.

Not Investment Advice: This document is for informational purposes only. It is not investment advice. Consult your financial advisor before investing.

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7. FINANCIAL PROJECTIONS (2026-2030)

7.1 Revenue & Growth Projections

Year	Institutional Clients	Individual Users	ARR (\$M)	YoY Growth	EBITDA (\$M)	EBITDA %
2026	185	28,000	\$16.5	+166%	\$1.8	11%
2027	340	85,000	\$38.2	+131%	\$11.5	30%
2028	580	220,000	\$82.5	+116%	\$33.0	40%
2029	920	485,000	\$156.8	+90%	\$70.6	45%
2030	1,350	920,000	\$278.5	+78%	\$139.3	50%

7.2 Revenue Breakdown by Source

Revenue Stream	2026	2027	2028	2029	2030
B2B Institutional Licenses (65%)	\$10.7M	\$24.8M	\$53.6M	\$102.0M	\$181.0M
Transaction Fees (20%)	\$3.3M	\$7.6M	\$16.5M	\$31.4M	\$55.7M
Token Ecosystem (10%)	\$1.7M	\$3.8M	\$8.3M	\$15.7M	\$27.8M

Payment Card Fees (5%)	\$0.8M	\$1.9M	\$4.1M	\$7.8M	\$13.9M
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8. MARKET ANALYSIS & OPPORTUNITY SIZE

8.1 TAM/SAM/SOM Analysis

Market Segment	TAM 2026	TAM 2030	CAGR	SourceX SAM	SOM (5% capture)
Institutional Crypto Custody	\$50B	\$180B	37%	\$20B (25% of TAM)	\$1.0B
Exchange Infrastructure	\$12B	\$45B	38%	\$3.6B (30%)	\$180M
Digital Asset Trading Tech	\$8B	\$35B	44%	\$2.0B (25%)	\$100M
TOTAL ADDRESSABLE	\$70B	\$260B	38%	\$25.6B	\$1.28B

Interpretation: SourceX targets \$1.28 Billion in serviceable obtainable market (SOM) by capturing 5% of its addressable segment. Current \$162M ARR represents 0.48% of 2030 SOM projection. Significant room for growth.

9. RISK ANALYSIS & MITIGATION

9.1 Investment Risk Assessment

Risk Factor	Probability	Impact if Realized	Mitigation Strategy
Regulatory Crackdown	30-40%	50-70% valuation reduction	Proactive compliance, multi-jurisdictional approach, legal reserves
Cybersecurity Breach	5-10%	Company-ending (100% loss)	€150M insurance, triple-redundancy, 99.97% uptime SLA, annual pen-testing
Crypto Market Collapse	35-45%	30-40% revenue impact	Diversified B2B SaaS revenue, institutional customers (stickier), recurring licensing model
Competition Entry	60-70%	20-30% market share erosion	Proprietary AI (NEXUS v4), network effects (50+ exchanges), switching costs, speed-to-market
Key Person Dependency	20-25%	10-20% valuation discount	Succession planning, key-person insurance, deep leadership bench
IPO Market Conditions	15-20%	Valuation 20-40% lower	Strong profitability by 2028, multiple exit options (M&A, secondary rounds)

9.2 Why SourceX Survives Downturns

- **SaaS Model is Recession-Resistant:** Institutional customers lock into multi-year contracts. Even in bear markets, they don't churn (95% retention proves this).

- **B2B Focus:** Retail crypto traders might vanish in downturns. Institutional infrastructure providers are essential. Like AWS—always in demand.
- **Regulatory Tailwind:** The stricter regulations get, the MORE institutions need SourceX's compliance-first architecture.
- **Network Effects:** 50+ exchange integrations create a moat. A competitor would need to rebuild all those integrations, taking years and millions.

10. INVESTMENT PROCESS & NEXT STEPS

10.1 How to Invest in Round 1 (July 2026)

Timeline

- **June 1:** Round 1 announced publicly
- **June 1-30:** Investor outreach, NDA signing, materials review
- **July 1:** Subscription period opens
- **July 1-31:** Investors commit capital, wire funds
- **August 15:** Closing date, shares issued

Required Documents

- Subscription Agreement (provided by SourceX)
- KYC/AML documentation (passport, address verification)
- Accredited investor questionnaire (if applicable)
- Wire transfer confirmation

Investor Contact

Email: investors@sourcex.pro

Investor Portal: invest.sourcex.pro

Phone: Available upon request

10.2 Key Takeaways

- 1. TIMING IS EVERYTHING:** Round 1 (July 2026) entry at \$6.50/share is 73% cheaper than IPO price. This window closes fast.
- 2. HEALTH INSURANCE IS REAL VALUE:** \$54K-\$75K per \$100K invested over 3 years. This alone justifies early entry.
- 3. ROUND 1 BEATS ROUND 2 BY 59%:** Same \$100K investment returns \$620K vs \$390K. The 38% share price difference compounds through every benefit.
- 4. INSTITUTIONAL TRACTION VALIDATES DEMAND:** 102 customers with 95% retention proves market fit. 18% monthly growth is exceptional.
- 5. MULTIPLE EXIT OPTIONS:** IPO (2028), acquisition (any time), secondary markets (12 months post-close). You're not locked in forever.
- 6. RISK IS REAL BUT MITIGATED:** €150M insurance, 99.97% uptime, diversified revenue, regulatory tailwind. SourceX is built to survive downturns.

SOURCEX DIGITAL ASSET MANAGEMENT LLC
CONFIDENTIAL INVESTMENT PROSPECTUS

June 2026 Edition

This document contains forward-looking statements and projections. Actual results may differ materially. Past performance (102 customers, 18% MoM growth) does not guarantee future results. This is

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11. DETAILED ROUND 1 vs ROUND 2 FINANCIAL CALCULATOR

11.1 Personal Investment ROI Calculator Examples

Scenario A: \$50,000 Investment

\$50,000 INVESTMENT - ROUND 1 vs ROUND 2 COMPARISON				
Component	Round 1	Round 2	Difference	% Advantage
EQUITY SHAREHOLDING				
Shares received	7,692	5,556	+2,136 shares	+38%
Value at IPO (\$25/share)	\$192,300	\$138,900	+\$53,400	+38%

Value at IPO (\$28/share)	\$215,376	\$155,568	+\$59,808	+38%
HEALTH INSURANCE (3 YEARS)				
Annual value	\$20,000	\$17,000	+\$3,000	+18%
3-year total	\$60,000	\$51,000	+\$9,000	+18%
TOKEN ALLOCATION (2027)				
Tokens received	14,286 SRC	8,333 SRC	+5,953 tokens	+71%
Value @ public launch (\$0.50, after discounts applied)	\$7,143	\$4,167	+\$2,976	+71%
Projected value 2030 (\$4.20/token)	\$60,000	\$35,000	+\$25,000	+71%
CASHBACK & CARD REWARDS (5 YEARS)				
Annual card spend assumption	\$25,000	\$25,000	—	—
Cashback rate	5%	3.5%	+1.5%	+43%
Annual cashback	\$1,250	\$875	+\$375	+43%
5-year total	\$6,250	\$4,375	+\$1,875	+43%
NETWORK REVENUE SHARING (7 YEARS)				
% of platform transaction fees	12%	10%	+2%	+20%
Duration	7 years	6 years	+1 year	+17%
Projected 7-year revenue share (conservative: \$15-20K/year avg)	\$105,000-\$140,000	\$60,000-\$80,000	+\$45,000-\$60,000	+75-100%

DIVIDEND PAYMENTS (2028+, 4 YEARS)				
Projected dividend yield	\$0.25-0.40/share/year	\$0.25-0.40/share/year	—	—
4-year dividend total	\$9,375	\$6,250	+\$3,125	+50%
TOTAL VALUE CREATED	\$555,426-\$590,426	\$342,692-\$377,692	+\$212,734-\$247,734	+62-65%
TOTAL RETURN ON \$50K	1,110%-1,180%	686%-755%	R1 IS 424-425 PERCENTAGE POINTS HIGHER	

Scenario B: \$250,000 Investment

\$250,000 INVESTMENT - ROUND 1 vs ROUND 2				
Component	Round 1	Round 2	Difference	% Advantage
CORE COMPONENTS (SUMMARY)				
Equity appreciation (IPO \$25)	\$961,500	\$694,500	+\$267,000	+38%
Health insurance (3 years)	\$75,000	\$60,000	+\$15,000	+25%
Token value (2030)	\$300,000	\$175,000	+\$125,000	+71%
Cashback (5 years)	\$31,250	\$21,875	+\$9,375	+43%
Revenue sharing (7 years)	\$525,000-\$700,000	\$300,000-\$400,000	+\$225,000-\$300,000	+75%
Dividends (4 years)	\$46,875	\$31,250	+\$15,625	+50%

TOTAL VALUE	\$2.78M-\$3.15M	\$1.77M-\$2.08M	+\$1.01M-\$1.38M	+57-66%
TOTAL RETURN	1,112%-1,260%	708%-832%	ROUND 1 WINS BY 404-428 PERCENTAGE POINTS	

11.2 Why The Math Favors Round 1 Heavily

The compounding effect is devastating for Round 2 investors.

- Share Price Difference (38%):** Affects equity value DIRECTLY. More shares = more dividends, more voting power, more upside.
- Token Discount (40% vs 30%):** Affects token allocation by 71% MORE tokens. Over 4+ years of appreciation, this is massive.
- Revenue Sharing (12% vs 10%):** Affects annual payouts by 20% more. Over 7 years, compounds to 75-100% advantage.
- Health Insurance Value (\$3-5K difference):** Small but real. Investor doesn't have to pay out-of-pocket for healthcare.
- Card Cashback (5% vs 3.5%):** Affects all spending. Over 5+ years of using premium card, compounds to \$3,750+ difference.

RESULT: Every single benefit is structured to reward early entry. By July 31, 2026 (Round 1 close), early investors have 50-65% better outcomes than Dec 2026 (Round 2) investors.

12. CAP TABLE EVOLUTION & OWNERSHIP

12.1 Cap Table Now → Post-IPO

CAP TABLE EVOLUTION (OWNERSHIP %)				
Shareholder	Current (Pre-Round 1)	Post-Round 1 (Aug 2026)	Post-Round 2 (Jan 2027)	Post-IPO (Q3 2028)
Founders & Management	70.0%	61.1%	54.2%	42.8%
Early Angels & Seed	15.0%	13.1%	11.6%	9.2%
Round 1 Investors	—	12.8%	11.4%	9.0%
Round 2 Investors	—	—	12.3%	9.7%
Public IPO Investors	—	—	—	20.3%
Employee Stock Options	15.0%	13.0%	10.5%	9.0%
TOTAL	100.0%	100.0%	100.0%	100.0%

12.2 What This Means For Your Ownership

Round 1 investor with \$100K (15,385 shares at \$6.50):

- Post-Round 1: 0.128% of company
- Post-Round 2: 0.113% of company (diluted 12%)
- Post-IPO: 0.089% of company (diluted 21%)
- BUT: Share value at IPO is 3.5-4.3x higher, offsetting dilution

13. FAQ: COMMON INVESTOR QUESTIONS

Q1: What if the IPO is delayed?

A: Round 1 investors have a Put option: 1.8x invested capital after 24 months. So if IPO delays past Aug 2028, you can force liquidation at \$16.40/share (1.8x \$6.50), netting \$11.90/share gain minimum. This removes timing risk.

Q2: Can I sell my shares before IPO?

A: Round 1 shares become transferable after 12 months (Sept 2027). At that point, a secondary market may exist. Share price will likely be \$12-15 (between R1 and R2 pricing). You could sell for 100% gain or hold for IPO 150-340% gain.

Q3: Is the health insurance really "free"?

A: Yes. SourceX pays all premiums directly to the insurance provider. You get a Mastercard-style payment card that pulls from SourceX's account. Zero out-of-pocket. Verify coverage details in Schedule A of Subscription Agreement.

Q4: What if SourceX fails before IPO?

A: Equity becomes worthless. BUT: You've already received 1 year of health insurance (paid in advance Sept 2026-2027). That has real value (~\$20K) you keep regardless. This is unique to SourceX's offer.

Q5: When do revenue sharing payments start?

A: After IPO (Q3 2028). SourceX will declare profits quarterly. 12% of transaction fees (for Round 1) distributed to investors pro-rata based on investment size. Expect ~\$12-20K/year for a \$100K investor, growing to \$30-40K/year by 2030.

14. APPENDIX A: GLOSSARY & DEFINITIONS

Term	Definition	Context in This Document
AUM	Assets Under Management	Total dollar value of customer assets stored in SourceX platforms
ARR	Annual Recurring Revenue	Total yearly software licensing revenue (current: \$162M)
Cap Table	Capitalization Table (ownership chart)	Shows who owns what % of company at each funding stage
CAGR	Compound Annual Growth Rate	Year-over-year percentage growth (SourceX target: 80-130% through 2030)
Crypto	Cryptocurrency / Digital Assets	Bitcoin, Ethereum, and 5,000+ other digital tokens
DCF	Discounted Cash Flow Valuation	Method to estimate fair value by projecting future profits
EBITDA	Earnings Before Interest, Taxes, Depreciation, Amortization	Operating profit (shows cash-generating ability)

IPO	Initial Public Offering	When SourceX goes public, shares trade on stock exchange (2028 target)
KYC	Know Your Customer	Regulatory verification that investors are who they claim
SAM	Serviceable Addressable Market	Total market SourceX could reasonably access (\$25.6B)
SOM	Serviceable Obtainable Market	Market SourceX could capture if execution is flawless (\$1.28B)
TAM	Total Addressable Market	Entire global crypto infrastructure market (\$260B by 2030)
Token	SRC - SourceX native cryptocurrency	Governance + fee discount token launching Q2 2027
Valuation	Estimated company worth in dollars	R1: \$130M post-money R2: \$200M post-money IPO: \$900M+ target

15. APPENDIX B: TIMELINE & MILESTONES

15.1 Master Timeline: Investor to IPO

Date	Event	Company Milestone	Investor Action
June 1, 2026	Round 1 Announced	Investor marketing begins	Request Prospectus & NDA
June 15, 2026	NDA Signed	Full materials access	Review docs, plan investment
July 1, 2026	Round 1 Subscription Opens	\$10M raise begins	INVESTMENT WINDOW OPENS

July 1-31, 2026	R1 Subscription Period	Investors wire capital	Wire funds, sign agreement
July 31, 2026	R1 CLOSSES (Hard Stop)	\$10M raised or close limit hit	LAST DAY TO INVEST AT \$6.50
August 15, 2026	R1 Closing	Shares issued to investors	Receive stock certificates
Sept 1, 2026	Health Insurance Begins	SourceX pays premiums to provider	\$18-25K/year coverage starts
Sept-Dec 2026	Product Launches	Token platform beta, Payment card development	Track product progress
November 1, 2026	Round 2 Announced	Second investor cohort marketing	Watch from sidelines (or recruit friends)
December 1-31, 2026	Round 2 Subscription	R2 investors wire capital at \$9.00/share	R1 INVESTORS LOCKED IN AT \$6.50 ADVANTAGE
January 15, 2027	Round 2 Closing	R2 shares issued	Company valuation now \$200M
February 2027	Token Platform Launch	SRC token available for purchase on DEX	R1 investors access 6-month early sale
March 2027	Payment Card Launch	SourceX Premium Card shipped globally	R1 investors receive Platinum lifetime card
June 2027	Token Public Sale	SRC launches on major exchanges	Tokens at full public price (R1 has 40% discount already)
Sept 2027	Secondary Market Opens	Private share trading enabled	FIRST CHANCE TO SELL (after 12-month lock)
Q1 2028	IPO Preparation Begins	Audits, SEC filings, underwriter selection	Board observer rights (if \$500K+ investor)
Q2-Q3 2028	INITIAL PUBLIC OFFERING (IPO)	Nasdaq Dubai or Euronext listing	R1 INVESTMENT BECOMES PUBLIC, PUBLICLY TRADEABLE

IPO Price Target	\$22-28/share (3.4-4.3x R1 entry price)		
Post-IPO	Secondary Nasdaq Listing (2029)	Further valuation uplift expected	Complete liquidity achieved

16. APPENDIX C: DETAILED USE OF PROCEEDS

16.1 Where Your Round 1 Money Goes

\$10M ROUND 1 CAPITAL ALLOCATION			
Category	Amount	% of Total	Specific Investments
PRODUCT DEVELOPMENT (\$3.5M, 35%)			
Token Platform (NEXUS Token)	\$1.5M	15%	Smart contracts, DEX integrations, staking architecture
Payment Card System	\$1.2M	12%	Visa/Mastercard integration, issuing partnership, mobile app
NEXUS v5 Development	\$0.8M	8%	AI/ML improvements, latency optimization
TECHNOLOGY & INFRASTRUCTURE (\$2.0M, 20%)			

Cloud Infrastructure Upgrade	\$1.2M	12%	AWS/Azure scaling, multi-region redundancy, disaster recovery
Security & Compliance Systems	\$0.8M	8%	KYC/AML tools, audit infrastructure, pen-testing
SALES & MARKETING (\$2.0M, 20%)			
Sales Team Expansion	\$1.0M	10%	20 new salespeople, enterprise relationship managers
Marketing & Brand	\$0.6M	6%	Content marketing, conference sponsorship, paid acquisition
Customer Success (Onboarding)	\$0.4M	4%	Implementation engineers, documentation
TEAM EXPANSION (\$1.5M, 15%)			
Engineering Headcount	\$0.9M	9%	15 new engineers (salaries + onboarding)
Operations & Finance	\$0.4M	4%	CFO, Controller, Operations Manager
HR & Administration	\$0.2M	2%	HR manager, admin staff
WORKING CAPITAL & CONTINGENCY (\$1.0M, 10%)			
Cash Reserve	\$0.6M	6%	Operating buffer, seasonal variations
Legal & Regulatory	\$0.3M	3%	Licensing, compliance consulting, audit prep
Insurance & Unexpected	\$0.1M	1%	Additional insurance policies, contingency
TOTAL ALLOCATED	\$10.0M	100%	All funds deployed by 2027

16.2 Expected Company State After Round 1 Deployment

By Dec 2026 (5 months after R1 close), SourceX will have:

- 180+ institutional clients (58% growth from 102)
- Token platform in beta / live
- Payment card in testing
- \$12-14M ARR (run rate)
- 150+ total headcount
- Expanded security/compliance
- Ready for Round 2 at higher valuation

17. APPENDIX D: INVESTOR LEGAL SUMMARY

17.1 What You're Buying

ROUND 1 investors receive:

- **Common Stock (Ordinary Shares)** in SourceX Digital Asset Management LLC (Delaware LLC, later converted to C Corp pre-IPO)
- **Full Voting Rights:** Vote on company decisions (though most governance is delegated to Board)
- **Liquidation Preference:** 1x non-participating preferred (get your money back first if company sells)
- **Anti-Dilution Protection:** Broad-based weighted average (you're protected if future rounds are lower)

- **Pro-Rata Rights:** Can invest in future rounds at same terms as new investors

17.2 Key Legal Dates

- **Lock-up Period:** 12 months from IPO (can't sell until Q3 2029 earliest)
- **Drag-Along Rights:** If majority shareholders vote to sell company, you're dragged along (get your pro-rata proceeds)
- **Information Rights:** Quarterly financial updates, annual audited statements
- **Right of First Refusal:** If shares offered for sale, company can buy back at same price

18. APPENDIX E: RISK SUMMARY FOR CONSERVATIVE INVESTORS

18.1 Is This Investment Too Risky?

Risk Level	Description	Suitable For
VERY HIGH RISK (35-50% loss probability)	Company could fail before IPO. Equity becomes worthless. You lose 100% of stock value.	Venture capital investors, tech enthusiasts, high-net-worth individuals who can afford to lose capital
MEDIUM RISK (20-30% downside, 100%+ upside)	Regulatory crackdown or competition could cut valuation 30-50%. IPO valuation might be \$15/share vs. \$25 target. But equity still worth \$10-15B for \$100K investment.	Accredited investors (\$200K+ income), those with diversified portfolio, 5-10 year horizon

LOWER-RISK COMPONENTS	Health insurance (\$54-75K) is REAL whether company succeeds or not. You've received it (paid Sept 2026). Token allocation (received 2027). Dividends (post-2028, when profitable). Revenue sharing (contingent on IPO).	More conservative investors seeking some downside protection
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18.2 How to Evaluate Your Risk Tolerance

ASK YOURSELF:

- Can I afford to lose this entire investment and still sleep well?
- Do I have a 5-10 year time horizon (not needing money soon)?
- Am I betting on institutional crypto adoption (yes = good reason)?
- Can I diversify this across 3-5 other similar startups?
- Would I regret more NOT owning SourceX if it goes to \$1B+ than owning it if it fails to \$0?

If you answered YES to 3+ of these, Round 1 is worth serious consideration.

19. FINAL PITCH: WHY JULY 2026 MATTERS

The difference between investing in Round 1 (July 2026) vs Round 2 (December 2026) is not a percentage point. It's LIFE-CHANGING.

For a \$100,000 investment:

- **Round 1 outcome (2030):** \$620,000-\$700,000 total value created
- **Round 2 outcome (2030):** \$390,000-\$440,000 total value created
- **DIFFERENCE:** \$230,000-\$260,000 MORE for waiting just 6 months less

That's a \$230K difference for a decision made in JULY vs DECEMBER.

This is why Round 1 closes fast. This is why early action pays off. This is why SourceX structures the benefits to reward first movers.

The institutional adoption of crypto is happening NOW (2026). The infrastructure gap that SourceX fills is narrowing. Anyone investing after July 2026 gets a materially worse deal.

That's not hype. That's venture capital math.

20. DEEP DIVE: INSTITUTIONAL CLIENT ANALYSIS

20.1 Who Are SourceX's 102 Customers?

Customer Type	Count	% of Total	Avg. Annual Revenue/Customer	Retention Rate	Product Usage
Crypto Exchanges	28	27%	\$85,000	97%	White-label platform, custody, trading engine
Custody / Staking Providers	22	22%	\$72,000	95%	GENESYS custody, compliance tools
Institutional Asset Managers	18	18%	\$110,000	94%	Portfolio management, institutional custody
Fintech & Payments	16	16%	\$65,000	93%	Fiat gateway, payment rails
Banks / Traditional Finance	12	12%	\$95,000	96%	Crypto service infrastructure
Trading / Hedge Funds	6	6%	\$125,000	92%	NEXUS v4 arbitrage engine

TOTAL	102	100%	\$85,000 Average	95% Blended	Diversified product usage
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20.2 Geographic Distribution

Region	Customer Count	% Revenue	Trend
North America	38	45%	Stable, large AUM
Europe	35	32%	Growing (MiCA compliance drivers)
APAC (Singapore, Japan, HK)	20	15%	Rapidly expanding
Middle East (UAE, Dubai)	7	7%	Emerging, high AUM potential
Latin America	2	1%	Greenfield opportunity

21. UNIT ECONOMICS & LTV/CAC ANALYSIS

21.1 Customer Acquisition & Lifetime Value

Metric	Current (2026)	Target (2028)	Implication
Customer Acquisition Cost (CAC)	\$35,000	\$45,000	Higher spend for larger enterprise deals

CAC Payback Period	5.2 months	6.8 months	Excellent (industry benchmark: 12+ months)
Customer Lifetime Value (LTV)	\$425,000	\$580,000	Grows with AUM expansion, product adoption
LTV:CAC Ratio	12:1	13:1	Exceptional (venture target: 3:1)
Average Customer Tenure	4.2 years	5.5 years	Long-term institutional relationships
Net Revenue Retention (NRR)	108%	115%	Expansion within existing accounts

22. COMPETITIVE ADVANTAGE

DEEP DIVE

22.1 Why Competitors Can't Copy SourceX

Advantage	Why It Works	Time to Copy	Defensibility
NEXUS v4 AI Algorithm	Patent-pending, trained on 5+ years data	18-24 months minimum	Very High (patents + continuous training)
50+ Exchange Integrations	Took 2+ years to build, constant maintenance	12-18 months	High (network effects, integrations get better)
Institutional Trust / Insurance	€150M coverage, audits, compliance built-in	24-36 months	Very High (regulatory relationships)
99.97% Uptime SLA	Infrastructure, redundancy, ops expertise	12-24 months	Medium (others can build redundancy)
Customer Relationships	102 institutional partners, 95% retention	36-48 months+	Very High (switching costs high)

23. COMPARABLE COMPANY ANALYSIS (COMPS)

23.1 Revenue Multiples (2026 Base)

Public Company (Comps)	Industry	EV/Revenue Multiple	Growth Rate	Margin	SourceX Equivalent
Coinbase (COIN)	Crypto Exchange	8-10x	20% CAGR	15-20%	\$6.5-16.5B if COIN valuation applied to SourceX (NOT applicable - different biz models)
Fireblocks (Private)	Custody Infrastructure	12-15x	60% CAGR	25-30%	\$6B+ implied valuation (closer to SourceX business model)
Stripe (Private)	Payment Infrastructure	15-18x	50%+ CAGR	30%+	\$7B+ (white-label payments parallels SourceX model)
Checkr (HR Tech SaaS)	B2B SaaS	10-12x	70%+ CAGR	35%+	\$3-5B (high-growth SaaS multiples)
SourceX Range (2026, \$162M ARR): \$3.7B-\$9.3B if public comps applied					Conservative: \$500M-\$1.5B (Round 1 structure implies \$130M post-money = far below)

24. FORWARD-LOOKING STATEMENTS & DISCLAIMERS (COMPLETE LEGAL)

FORWARD-LOOKING STATEMENTS: This document contains forward-looking statements and projections about SourceX's future performance, market opportunities, and strategic initiatives. These statements are based on assumptions and estimates that may not materialize. Actual results may differ materially from projections.

NO GUARANTEE: This document does NOT guarantee any investment return. SourceX may fail. Equity may become worthless. All investments are at risk.

PAST PERFORMANCE: SourceX's historical performance (102 clients, 95% retention, 18% monthly growth) does not guarantee future results. Market conditions, competition, and regulatory changes could alter trajectory.

NOT INVESTMENT ADVICE: This is an informational prospectus, not investment advice. Consult your financial advisor, tax advisor, and legal counsel before investing.

ACCREDITED INVESTOR: Only accredited investors (net worth \$1M+ or income \$200K+/\$300K+ household) should consider this investment. Verify your accreditation status.

TAX IMPLICATIONS: Cryptocurrency, token appreciation, and revenue sharing have significant tax implications (capital gains, ordinary income, foreign accounts, etc.). Consult your CPA before investing.

REGULATORY RISK: Cryptocurrency markets are rapidly changing. Regulations may tighten. SourceX could face licensing challenges, restrictions, or bans in certain jurisdictions.

MARKET RISK: Crypto market downturns could reduce AUM, transaction volumes, and customer demand. SourceX's B2B model provides some resilience (SaaS is stickier than retail), but downturns could impact valuation.

CONCENTRATION RISK: SourceX's revenue is concentrated in institutional/enterprise customers. Loss of a few large customers could materially impact financials.

KEY PERSON RISK: Founder/CEO departure could reduce valuation. SourceX has key-person insurance, but no substitute for leadership continuity.

LIQUIDITY RISK: Private shares are illiquid before IPO. Secondary market may not exist. IPO may be delayed or cancelled. You could be locked in for 3+ years.

DILUTION RISK: Future fundraising will dilute your ownership. If company needs emergency capital, Round 3+ could be on worse terms.

HEALTH INSURANCE: While SourceX pays insurance premiums, coverage is subject to plan terms and conditions. SourceX reserves the right to change providers or modify coverage with 90 days' notice. Insurance is not portable to other employers post-exit.

TOKEN VALUATION: SRC token value is entirely speculative. Tokens may have no market value. Staking rewards may never materialize.

SECONDARY SALES: Share transfer rights exist after 12 months, but secondary market pricing is uncertain. Shares might trade at \$8-12/share (vs. \$25+ IPO target), representing a loss.

IPO RISK: IPO is not guaranteed. IPO timing is estimated but subject to market conditions. IPO valuation could be \$10-15/share (vs. \$22-28 target), representing lower returns.

CONFIDENTIALITY: This document is confidential. Unauthorized distribution is strictly prohibited and may violate securities laws. Signed NDA required.

ENTIRE AGREEMENT: Subscription Agreement (to be signed at closing) is the entire investment agreement. This prospectus is summary/marketing only. Subscription Agreement terms govern all rights and obligations.

Edition: June 2026

Valid for: July 1-31, 2026 (Round 1)

Next Edition: November 2026 (Round 2)

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For questions or to invest:

Email: investors@sourcex.pro

Portal: invest.sourcex.pro

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25. APPENDIX F: QUICK DECISION MATRIX

25.1 Should You Invest in Round 1?

Question	YES = Green Light	NO = Yellow/Red Flag
Do you believe institutional crypto adoption is the future?	<input checked="" type="checkbox"/> YES → SourceX is infrastructure for that adoption	<input checked="" type="checkbox"/> NO → Look elsewhere

Can you afford to lose \$25K-\$250K+ and still be comfortable?	✓ YES → Invest at comfortable amount	✗ NO → Don't stretch; wait for lower entry
Do you have a 5-10 year investment horizon?	✓ YES → Perfect for pre-IPO investing	✗ NO (need liquidity in 2-3 years) → IPO investors better
Are you interested in health insurance, token, and revenue share benefits?	✓ YES → Round 1 is uniquely valuable for these	✗ NO → Public IPO investors skip these anyway
Do you prefer early-stage risk/reward over mature company stability?	✓ YES → Venture investing is for you	✗ NO → Blue-chip stocks / bonds are safer
Are you FOMO'd by the idea of missing \$230K upside?	✓ YES → That's exactly the psychology Round 1 is designed for (and it's VALID)	✗ NO → You're disciplined; Round 2 is still good

IF YOU ANSWERED YES TO 4-6: Round 1 investment is a smart decision. Commit capital in July 2026.

IF YOU ANSWERED YES TO 2-3: Consider Round 1, but be prepared for risk. Or wait for Round 2 (still good) or IPO (safer but lower upside).

IF YOU ANSWERED YES TO 0-1: Skip this investment. It's not for you. Crypto is too speculative for your risk profile.

26. APPENDIX G: INVESTOR CONTACT & NEXT STEPS

26.1 How to Get Started

STEP 1: Express Interest (Immediate)

Email: investors@sourcex.pro

Subject: "Round 1 Interest - [Your Name]"

Include: Investment amount (\$25K-\$1M range), accreditation status (net worth / income), and brief background

STEP 2: Receive NDA & Materials (Within 48 hours)

SourceX will send you a Non-Disclosure Agreement. Sign and return. You'll then receive:

- Complete prospectus (this document)
- Subscription agreement template
- Cap table details
- Financial projections
- Reference customer list (under NDA)

STEP 3: Due Diligence (1-2 weeks)

Review all materials. Call your lawyer and tax advisor. Ask questions via dedicated Slack channel or direct meetings with CFO. SourceX will provide:

- References (institutional customers)
- Audited financials (as of Q1 2026)
- Technology demos (NEXUS, GENESYS)
- Compliance documentation

STEP 4: Wire Capital (July 1-31)

When ready, sign Subscription Agreement and wire funds via bank transfer. SourceX will provide wire instructions. Minimum wire: \$25,000.

STEP 5: Closing (August 15, 2026)

SourceX completes final legal work. You receive:

- Stock certificates (physical or digital)
- Welcome package
- Onboarding materials
- Health insurance enrollment instructions

26.2 Timeline Summary

- **June 1:** Round 1 announced
- **June 1-30:** You request materials, sign NDA
- **June 15 - July 5:** Due diligence period
- **July 1-31:** Investment period (YOUR DECISION WINDOW)
- **August 15:** Closing, shares issued
- **Sept 1:** Health insurance begins
- **2030 projection:** Your \$100K investment → \$620K+ value

27. CLOSING: THE OPPORTUNITY IN FRONT OF YOU

You are reading this in June 2026. Institutional crypto adoption is REAL. JPMorgan, BlackRock, Fidelity are already building platforms. The question is not whether they'll succeed. They will.

The question is: WHO provides the infrastructure?

SourceX is positioned to be the answer. 102 customers prove demand. 95% retention proves sticky product. €150M insurance proves institutional trust. <0.1ms latency proves technical excellence.

But only until July 31, 2026.

On August 1, Round 1 closes. Share price jumps to \$9.00 (December 2026). ROI drops from 620% to 390%. Health insurance value drops \$9-15K. Token discount drops from 40% to 30%. Revenue sharing drops from 12% to 10%.

That's not scaremongering. That's math. That's venture capital.

The window is 31 days.

Decide now. Call your advisor. Review this prospectus. Wire capital by July 31, 2026.

Because on August 1, your opportunity to enter at \$6.50 closes forever.

SOURCEX DIGITAL ASSET MANAGEMENT LLC
CONFIDENTIAL PRIVATE INVESTMENT PROSPECTUS
FINAL EDITION - JUNE 2026

ROUND 1 CLOSES JULY 31, 2026

28. APPENDIX H: VALUATION BRIDGE ANALYSIS

28.1 How SourceX Grows from \$130M to \$900M+ (2026-2028)

Period	Event / Driver	Company ARR	Implied Valuation (7x revenue multiple)	Share Price	Growth Factor
Aug 2026	Round 1 closes	\$6.5M (actual)	\$130M (post-money)	\$6.50	1.0x
Dec 2026	Round 2 closes; token platform lives	\$12-14M (run rate)	\$200M (post-money)	\$9.00	1.4x from R1
Jun 2027	Token public launch; 150+ customers	\$18-22M (run rate)	\$280-350M	\$12.50-15.00	1.9x-2.3x from R1
Dec 2027	Payment card live; 200+ customers; profitability approaching	\$30-38M (run rate)	\$400-500M (secondary market valuation)	\$18-22	2.8x-3.4x from R1

Q2-Q3 2028	IPO LAUNCH	\$50-60M+ run rate	\$900M-1.1B (public market valuation)	\$22- 28	3.4x-4.3x from R1
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28.2 Value Creation Drivers

- **Customer Growth:** 102 → 150 → 200 → 300+ (100% growth by 2028)
- **Revenue per Customer:** \$60K → \$70K → \$85K → \$120K (expansion)
- **New Product Revenue:** Token + Payment card add \$2-5M/year incremental
- **Operational Leverage:** Gross margin 77% → 82% → 84% (SaaS operating leverage)
- **Market Expansion:** APAC, MENA growing faster than base (30%+ CAGR vs 20%)
- **Strategic Partnerships:** Major bank/exchange partnerships add credibility & revenue

29. APPENDIX I: STRESS TEST SCENARIOS

29.1 What If Things Go Wrong?

Stress Scenario	Cause	Impact on Revenue	Impact on Valuation	R1 Investor Value
WORST CASE: Regulatory Ban	US / EU ban crypto trading infrastructure	-50% ARR (lose US/EU customers)	\$100-150M (pivot to non-regulated markets)	\$50-75K per \$100K invested
BAD CASE: Market Crash	Crypto bear market -60%, AUM collapses	-20% ARR (customers still need infrastructure)	\$200-300M (company survives, recovers post-cycle)	\$300-400K per \$100K invested

MODERATE CASE: Competition Wins	Well-funded competitor (Fireblocks, JPM) captures market	-30% ARR (lose 30% of customers to competitor)	\$300-400M (company still valuable, acquired)	\$450-600K per \$100K invested
BASE CASE: On-Plan Execution	Everything goes to plan	+110% CAGR (doubles every year)	\$900M-1.1B (IPO success)	\$620K+ per \$100K invested
UPSIDE CASE: Faster Adoption	Institutional adoption accelerates faster than expected	+150% CAGR (doubles every 6 months)	\$1.5B+ (higher IPO valuation)	\$900K+ per \$100K invested

29.2 Downside Protection Mechanisms

- **Health Insurance (\$54-75K):** Already received, non-refundable (investor keeps value even if equity collapses)
- **Revenue Sharing:** If company survives to IPO, revenue sharing begins (additional \$70K-150K)
- **Put Option:** At 24 months, can force liquidation at 1.8x invested capital (\$180K per \$100K) if IPO delayed
- **Diversified Revenue:** SaaS licensing (65%) is sticky even in downturns. Not dependent on token/crypto markets
- **Enterprise Focus:** B2B institutional customers (95% retention) less likely to churn than retail users

30. FINAL COMPARISON

TABLE: YOUR DECISION IN ONE PAGE

ROUND 1 vs ROUND 2 vs PUBLIC IPO - FINAL SCORECARD

Criterion	Round 1 (July 2026)	Round 2 (Dec 2026)	Public IPO (2028)
FINANCIAL METRICS			
Entry Price per Share	\$6.50	\$9.00 (+38%)	\$22-28 (+239-330%)
IPO Multiple	3.4x-4.3x	2.4x-3.1x	1.0x (no multiple)
Expected ROI (2030)	620%	390%	50-130%
BENEFITS & PERKS			
Health Insurance (3 years)	\$54-75K	\$45-60K	None
Token Discount	40%	30%	15%
Cashback Rate	5% lifetime	3.5% for 3 years	2% standard
Revenue Sharing	12% for 7 years	10% for 6 years	None
RISK & LIQUIDITY			
Lock-up Period	12 months post-IPO	18 months post-IPO	None (immediate trading)
Failure Risk	30-40% (higher risk, higher reward)	25-35% (slightly lower risk)	10% or less (much lower risk)
Downside Protection	1.8x put option at 24 months	1.5x put option at 30 months	None

DECISION FACTORS			
Best For	Risk-tolerant, 5-10 year investors seeking maximum upside	Moderate-risk, those who miss R1 but want pre-IPO entry	Conservative, retail, those wanting immediate liquidity
Decision Window	CLOSES JULY 31, 2026	Dec 1-31, 2026	Q2-Q3 2028
RECOMMENDATION	IF YOU CAN AFFORD IT: INVEST IN ROUND 1	Good fallback if R1 missed	Safest but lowest upside



& INVESTOR PAYOUTS

Clear Returns Timeline | Dividend Payments from 2028 | Multi-Year Value Creation

CRITICAL: PROFITABILITY MILESTONE & DIVIDEND TIMELINE

PROFITABILITY: 2028

Subject to achieving projected revenue targets and maintaining operational efficiency, SourceX is expected to reach profitability in 2028. This represents a critical inflection point for investor returns.

DIVIDEND PAYMENTS BEGIN: Q2 2028

Once profitability is achieved, the Company plans to initiate quarterly dividend payments to all shareholders (subject to Board approval and regulatory compliance).

Profitability & Dividend Milestone Timeline

Year	Status	Revenue	EBITDA	Net Profit	Dividend Capability	Dividend Status
2026	Investment Phase	\$16.5M	\$1.8M (11%)	-\$2.5M	✗ No	Company reinvesting
2027	Scaling Phase	\$38.2M	\$11.5M (30%)	-\$0.8M	✗ No	Final growth investments
2028	PROFITABILITY ACHIEVED	\$82.5M	\$33.0M (40%)	+\$8.5M	✓ YES	Dividends BEGIN Q2
2029	Growth & Distribution	\$156.8M	\$70.6M (45%)	+\$28.2M	✓ Growing	Increasing dividends
2030	Mature Distribution	\$278.5M	\$139.3M (50%)	+\$62.8M	✓ Full Capacity	Maximum dividend capacity

Projected Dividend Payment Schedule (Starting 2028)

2028: First Dividend Year (Subject to Board Approval)

Metric	Projection (Conservative)	Projection (Base Case)
First Dividend Payment Date	Q2 2028 (June) - Pending IPO closing and Board approval	
Projected Dividend per Share	\$0.45	\$0.65
Estimated Dividend Yield*	2.0% (based on \$25 IPO price)	2.8% (based on \$25 IPO price)

Payment Frequency	Semi-annual (June & December 2028)	
Total Dividend Pool 2028	\$6.9M	\$10.0M


* Dividend yield assumes IPO price of \$25/share. Actual yield will vary based on IPO pricing. Dividend payments are subject to the Company achieving profitability targets and Board of Directors approval.

2029-2030: Growing Dividend Payouts

Year	Net Profit	Expected Payout Ratio	Dividend Pool	Per Share (est.)	Payment Frequency
2029	\$28.2M	30% (conservative)	\$8.5M	\$0.48 - \$0.72	Quarterly (Mar/Jun/Sep/Dec)
2030	\$62.8M	35% (standard)	\$22.0M	\$1.25 - \$1.88	Quarterly

Dividend Example: Round 1 Investor with \$100,000 Investment

Assuming IPO price of \$25/share, Round 1 investor receives 15,385 shares.

Year	Dividend per Share	Annual Dividend Income	Cumulative Dividend (Since 2028)
2026-2027	\$0.00	\$0	\$0
2028 	\$0.45-\$0.65	\$6,923-\$10,000	\$6,923-\$10,000
2029	\$0.48-\$0.72	\$7,385-\$11,077	\$14,308-\$21,077
2030	\$1.25-\$1.88	\$19,231-\$28,846	\$33,539-\$49,923
Total Dividend Income (2028-2030): \$33,539 - \$49,923 per \$100K investment			

Critical Disclaimers: Profitability & Dividend Risk

⚠ IMPORTANT DISCLAIMERS:

- 1. Profitability Contingent:** The 2028 profitability date is a projection based on achieving stated revenue targets (\$82.5M). Actual profitability could be delayed, or not achieved, if revenue lags projections due to market conditions, competition, regulatory changes, or execution challenges.
- 2. Dividend Not Guaranteed:** Dividend payments are subject to Board of Directors approval. Even if the company achieves profitability, the Board may elect to retain earnings for reinvestment, debt repayment, or other strategic purposes rather than distribute dividends.
- 3. Amount Subject to Change:** All dividend amounts stated are projections. Actual dividend per share could be significantly higher or lower based on:
 - Actual net profit (which depends on cost control, revenue realization, tax rates)
 - Board's payout policy decisions
 - Capital needs and reinvestment requirements
 - Market conditions and regulatory environment
- 4. Regulatory Compliance:** Dividend payments must comply with Delaware LLC law, tax regulations, and any shareholder agreement terms. Changes in regulations could affect dividend timing or amount.
- 5. No Certainty:** Investors should NOT rely on projected dividends as a guaranteed return component. Treat all dividend projections as optimistic scenarios subject to significant execution risk.

"Subject to achieving projected revenue targets, operational efficiency, Board approval, and favorable market conditions."

Why Dividends Matter for Investor Returns

Dividend income represents the third major component of investor returns (beyond share appreciation and token appreciation):

Return Component	Source	Timeline	Estimated 5-Year Value (\$100K)
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1. Share Appreciation	IPO price (\$22-28) vs entry (\$6.50)	IPO 2028, realized 2030	\$284K-\$330K
2. Token Allocation & Growth	SRC token 40% discount + appreciation	2027-2030	\$85K-\$125K
3. Dividend Income (NEW)	Quarterly payouts from profitability	2028-2030	\$33.5K-\$49.9K
4. Revenue Sharing	12% of platform transaction fees	2028-2035	\$95K-\$155K
5. Card Cashback & Benefits	5% cashback + health insurance	2026-2030	\$70K-\$100K
TOTAL 5-YEAR VALUE	All streams combined	2026-2030	\$567.5K-\$759.9K

UPDATED: Total Investor Value with Dividend Income (2026-2030)

Round 1 Investor: \$100,000 Investment (DIVIDEND-INCLUSIVE ROI)

COMPREHENSIVE RETURN ANALYSIS - ROUND 1

Return Component	Value (2030)	% of Total Value
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1. Equity Appreciation	\$284,625	42%
Initial investment: \$100K at \$6.50/share = 15,385 shares IPO price: \$25/share → Value: \$384,625 Less: Original \$100K = \$284,625 gain		
2. Token Allocation & Appreciation	\$85,000	13%
40% discount allocation (vs 30% R2) + 4-year price appreciation \$0.50 → \$4.20		
3. Dividend Income (2028-2030) ✓ NEW	\$33,539	5%
2028: \$6,923-\$10,000 2029: \$7,385-\$11,077 2030: \$19,231-\$28,846		
4. Network Revenue Sharing (7 Years)	\$155,000	23%
12% of platform transaction fees pro-rata (2028-2034)		
5. Cashback & Card Rewards (5 Years)	\$18,750	3%
5% cashback on \$50K/year spending + perks		
6. Health Insurance Value (3 Years)	\$64,500	9%
\$18-25K/year medical, dental, vision, mental health		
TOTAL VALUE CREATED	\$641,414	100%
TOTAL ROI	641%	(vs 620% without dividends)
<i>Disclaimer: All projections subject to achieving revenue targets, Board approval for dividends, and market conditions. Actual returns may be significantly different.</i>		

Round 2 Investor: \$100,000 Investment

(DIVIDEND-INCLUSIVE ROI)

COMPREHENSIVE RETURN ANALYSIS - ROUND 2		
Return Component	Value (2030)	% of Total Value
1. Equity Appreciation	\$177,775	38%
2. Token Allocation & Appreciation	\$58,000	12%
3. Dividend Income (2028-2030) ✓	\$24,691	5%
Lower dividend yield (same number of shares but higher purchase price)		
4. Network Revenue Sharing (6 Years)	\$80,000	17%
5. Cashback & Card Rewards	\$13,125	3%
6. Health Insurance Value	\$52,500	11%
TOTAL VALUE CREATED	\$406,091	100%
TOTAL ROI	406%	(vs 390% without dividends)

Key Insight: Why Dividend Income Matters

Dividend income represents recurring cash payments that begin in 2028 and continue throughout the shareholder's holding period. Unlike share appreciation (one-time event at IPO) or token appreciation (volatile), dividends provide:

- **Predictable Cash Flow:** Semi-annual/quarterly payments (starting 2028) provide steady income stream

- **Reduced Risk:** If share price declines post-IPO, dividend income cushions the loss
- **Compounding:** Dividend reinvestment (if offered) can accelerate wealth creation
- **Long-term Stability:** Companies with consistent dividends (like SourceX targeting 30-35% payout) attract institutional investors, supporting share price



CRITICAL UPDATE:

ACTUAL CURRENT PERFORMANCE



EXCEPTIONAL CURRENT TRACTION (Q1 2026)

SourceX is NOT an early-stage startup seeking funding for profitability. It is a **PROVEN, PROFITABLE, HIGH-GROWTH** company generating exceptional revenue.

Current Metrics (as of Q1 2026):

CURRENT COMPANY PERFORMANCE (Q1 2026 - ACTUAL RESULTS)

Metric	Current Value	Implication
Annual Recurring Revenue (ARR)	\$162,000,000	26x higher than initially projected
Monthly Recurring Revenue (MRR)	\$13,500,000	Consistent, predictable revenue
Quarterly Net Profit	\$8,000,000	PROFITABLE - Already generating cash
Estimated Annual Net Profit	\$32,000,000+	20%+ net margin (exceptional)

Institutional Customers	102 clients	Across 35+ countries
Average Revenue per Customer	\$1.59M/year	Large enterprise deals
Individual Users	9,000+	On client platforms
Annual Transaction Volume	\$18.7 Billion	Processing power demonstrated
Customer Retention Rate	97%	Exceptional product-market fit
Net Revenue Retention (NRR)	145%	Customers expanding use (upsell growth)
Gross Profit Margin	78%	High-margin SaaS/platform business
EBITDA	\$32,400,000	20% EBITDA margin (excellent)
Month-over-Month Growth	12-15%	Strong, sustainable growth trajectory
Customer Acquisition Cost (CAC)	\$85,000	Efficient sales model
Customer Lifetime Value (LTV)	\$4,200,000	Long-term customer relationships
LTV:CAC Ratio	49:1	EXCEPTIONAL (industry benchmark: 3:1)
CAC Payback Period	4.2 months	Very fast ROI on customer acquisition

Revenue Breakdown (Current \$162M ARR)

Revenue Stream	Amount	% of Total	Annual Growth
B2B SaaS Licensing (White-label, Institutional)	\$97.2M	60%	+18% YoY
Transaction & Volume Fees	\$48.6M	30%	+22% YoY
Professional Services & Custom Implementation	\$12.96M	8%	+12% YoY

Other Revenue (Consulting, Partnerships)	\$3.24M	2%	+8% YoY
TOTAL ARR	\$162.0M	100%	+18% YoY

Unit Economics: Why SourceX Wins

Metric	SourceX Current	Industry Benchmark	SourceX Advantage
LTV/CAC Ratio	49:1	3:1 (target), 5:1 (good)	16x BETTER than benchmark
CAC Payback	4.2 months	12 months (standard)	65% FASTER payback
Gross Margin	78%	70% (good SaaS)	Strong margin profile
NRR	145%	110% (good), 130%+ (exceptional)	Top-quartile expansion
Retention	97%	90% (good), 95%+ (excellent)	Best-in-class stickiness

INTERPRETATION: SourceX has PROVEN unit economics. This is not a startup—it's a profitable, scaling machine.

What This Means: Investment Risk Profile

DRAMATICALLY REDUCED

✓ **This is PROVEN Business Model (NOT Speculative)**

- **Revenue Risk = ELIMINATED:** \$162M ARR proves market demand is REAL and SUSTAINABLE
- **Profitability Risk = ELIMINATED:** Company is CURRENTLY profitable (\$32M+ net profit annually)
- **Unit Economics = VALIDATED:** 49:1 LTV/CAC proves business model is infinitely scalable
- **Product-Market Fit = PROVEN:** 97% retention + 145% NRR proves customers LOVE the product
- **Market Demand = CONFIRMED:** 102 institutional customers across 35+ countries prove global demand

THEREFORE: Investing in Round 1 is NOT betting on a "maybe." It's buying shares in a PROVEN, PROFITABLE, FAST-GROWING company at a DISCOUNT to fair market value.

Current Fair Market Valuation

Valuation Method	Multiple Applied	Valuation Range	Reasoning
SaaS Revenue Multiple (Conservative)	3-5x ARR	\$486M - \$810M	Early-stage profitable SaaS (Mailchimp, Hubspot range at similar stage)
High-Growth Fintech Multiple	5-8x ARR	\$810M - \$1.296B	Crypto/fintech infrastructure (Stripe, Fireblocks range)
Profitable Tech Company Multiple	6-10x ARR	\$972M - \$1.62B	Mature, profitable tech (Oracle, SAP range at IPO stage)
SourceX FAIR VALUE (Q1 2026)	5x ARR (Base Case)	\$810,000,000	Profitable + high-growth + proven unit economics

UPDATED ROUND PRICING & VALUATION (Based on \$162M ARR)

With current fair market valuation of \$810M (5x \$162M ARR), SourceX is offering investors **SIGNIFICANT DISCOUNTS** in both Round 1 and Round 2.

ROUND 1: FOUNDER'S ROUND (JULY 2026) - REVISED

ROUND 1 INVESTMENT TERMS (UPDATED)	
Target Raise	\$10,000,000
Pre-Money Valuation	\$600,000,000 (25% discount to \$810M FMV)
Share Price	\$35.00 (vs comparable \$40.50 at FMV)
Discount %	13.6% discount to fair value
Post-Money Valuation	\$610,000,000
Equity Percentage	1.64% per \$1M invested
Example: \$100,000 Investment	2,857 shares 0.164% equity

ROUND 2: GROWTH ROUND (DECEMBER 2026) - REVISED

ROUND 2 INVESTMENT TERMS (UPDATED)	
Target Raise	\$20,000,000
Assumed Company ARR (by Dec 2026)	~\$180M-195M (based on 12-15% monthly growth)
Fair Market Valuation (Dec 2026)	\$900M-975M (5x ARR)
Pre-Money Valuation	\$750,000,000 (18% discount to \$900M FMV)
Share Price	\$44.00 (+25.7% from Round 1)
Post-Money Valuation	\$770,000,000
Example: \$100,000 Investment	2,273 shares 0.129% equity

UPDATED IPO STRATEGY (2028)

IPO Metric	Projection (2028)
Projected ARR (Q2 2028)	\$385,000,000 (continuing 18-20% CAGR)
IPO Valuation Range	\$1.8B - \$2.5B (5-7x revenue multiple)
IPO Share Price Range	\$105 - \$145
Round 1 Investor Return	200-314% share appreciation alone

Round 2 Investor Return

138-229% share appreciation alone

UPDATED FINANCIAL PROJECTIONS (NEW BASELINE: \$162M ARR)

Year	ARR/Revenue	Growth %	EBITDA	EBITDA %	Net Profit	Status
Q1 2026 (Current)	\$162M	-	\$32.4M	20%	\$32M+	✓ PROFITABLE
2026 (Full Year)	\$195M	+20%	\$49M	25%	\$48M	✓ Growing
2027	\$273M	+40%	\$96M	35%	\$82M	✓ Accelerating
2028 (IPO)	\$410M	+50%	\$172M	42%	\$164M	✓ Public
2029	\$656M	+60%	\$295M	45%	\$295M	✓ \$1B path
2030	\$984M	+50%	\$492M	50%	\$590M	✓ Approaching \$1B