SOVEREIGN
DATA CENTERS

Earned Trust. A Distinctive Platform. A Timely Capital Opportunity.

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I invite family offices and experienced infrastructure investors to examine Sovereign Data Centers (SDC) at a defining point in its development: the transition from building strategic relationships and a differentiated development platform to advancing financeable, project-specific data center opportunities.

SDC is an early-stage infrastructure development company established to develop and operate AI and high-performance computing data centers in partnership with sovereign tribal nations in the United States. We are not presenting a portfolio of completed, revenue-producing facilities. We are presenting a potentially significant platform opportunity whose ultimate value depends on disciplined execution.

> **The opportunity is to invest in the creation of an infrastructure enterprise—before the achievement of the major commercial, financing and construction milestones that could fundamentally change its value.**

Where SDC stands today—and why this stage matters

Our work has focused on developing trusted tribal relationships, identifying prospective development opportunities, establishing an infrastructure strategy, and shaping a repeatable business model. That foundational work is important, but it is not the same as securing all project approvals, binding site and power rights, customer contracts, financing or construction commitments.

The next phase is to translate those foundations into independently verifiable project milestones: definitive tribal and site agreements; power supply and infrastructure feasibility; engineering and capital cost validation; customer and tenant engagement; and credible project financing pathways.

This is the capital formation stage at which the right investor can make a consequential difference. Company-level development capital can finance the specific work required to reduce uncertainties and move qualified sites toward investment readiness. Project-level capital will be raised and evaluated separately against the economics and contractual commitments of each facility.

Why SDC is differentiated

The central distinction is our focus on sovereign tribal partnerships. Tribal nations are not interchangeable locations on a map. They are sovereign governments with their own priorities, governance, economic objectives and responsibilities to their communities. The relationships necessary to explore productive long-term developments must be earned through conduct, credibility and respect.

Our strategy combines that relationship-centered model with a technical vision for scalable compute infrastructure, on-site or behind-the-meter power strategies where feasible, and water-efficient cooling approaches. Each site must independently demonstrate that these elements are technically, commercially and legally achievable. The platform thesis is compelling only to the extent we convert it into enforceable rights and sound project economics.

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Why this leadership team

I have spent my career assuming direct responsibility for complex businesses, distressed situations, significant assets, employees and operating outcomes. Those experiences have taught me to focus on liquidity, execution, governance and the practical consequences of decisions. I am a demanding leader who expects preparation, candor and accountability, while understanding that sustained performance depends on capable people who trust one another.

My co-founder, Brad Morrison, and I are seeking to build an institution—not a proposition dependent forever on its founders. This requires experienced technical and commercial partners, clear governance, transparent reporting and processes that can endure beyond personal relationships.

The investment proposition

For a family office able to underwrite early-stage infrastructure development risk, SDC presents the possibility of participating in enterprise-level value creation as the company progresses from development strategy to project execution. The attraction is not a promise of a particular return; it is the prospect of funding measurable milestones that could make the company more financeable, commercially credible and valuable over time.

The key investment question is therefore not simply “How large could SDC become?” It is “What does the next tranche of capital accomplish, what evidence will prove it, and what are the consequences if the assumptions do not hold?”

A milestone-based path from platform to operations

1 Platform foundation	Strategic relationships, initial opportunity screening, corporate and development model.
2 Project definition	Site and tribal rights, studies, power alternatives, development cost estimates and commercial diligence.
3 Development capital—current focus	Fund defined diligence, engineering, negotiations, staffing and customer development; establish decision gates.
4 Project financing and delivery	Secure necessary rights, approvals, customers and committed capital before major construction obligations.
5 Operations and expansion	Commission facilities, operate against contracted economics and pursue repeatable campus development.

Current pipeline and commercial progress. SDC is advancing opportunities with multiple tribal nations across several states under Memoranda of Understanding (MOUs) and/or Letters of Intent (LOIs). With these tribal partners, we are now negotiating the suite of definitive agreements needed to establish the rights, responsibilities and commercial framework for individual developments. Power-supply strategies and water-conservation solutions have also been developed for these opportunities.

These are development gates, not representations that every preceding item has been completed. Each project will progress at its own pace and must satisfy its own requirements.

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The discipline an investor should expect

I welcome scrutiny. Investors should ask which tribal relationships are documented, which commitments are binding, what land and power rights have been secured, what remains subject to governmental and regulatory approvals, and whether customer demand has been translated into executable commercial arrangements. They should see the proposed use of proceeds, budget, decision rights, reporting standards, future financing requirements, dilution exposure and plausible liquidity scenarios.

Capital should be released against defined work and objective milestones, with contingencies for delays and cost overruns. Assumptions about site readiness, power, schedule, tenant demand or return potential must be tested—not inferred from the size of the AI infrastructure market.

The partnership I want to build

My conviction in SDC is considerable, but conviction does not replace evidence. The right capital partner will share our ambition and insist on clear governance, commercially grounded decisions and respect for the sovereign tribal nations with whom we seek to build.

We are not seeking an investor merely to sustain a start-up. We are seeking an aligned investment partner who understands how early development capital can move a differentiated infrastructure platform through the demanding work required to establish financeable assets.

> **SDC is early enough to offer the possibility of substantial value creation—and early enough that its risks must be confronted openly. I invite serious investors to examine both.**

I have spent my career earning the responsibility to lead difficult enterprises. I intend to earn investor confidence the same way I have sought to earn the confidence of tribal leadership: through directness, diligence, accountability and results.