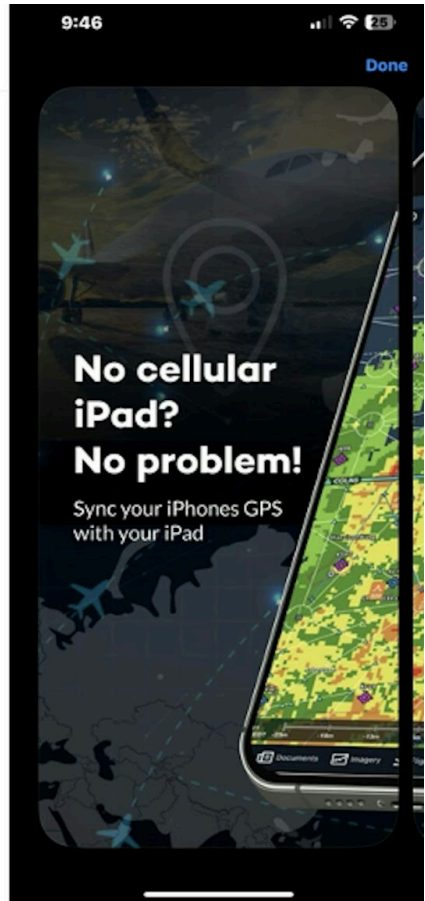
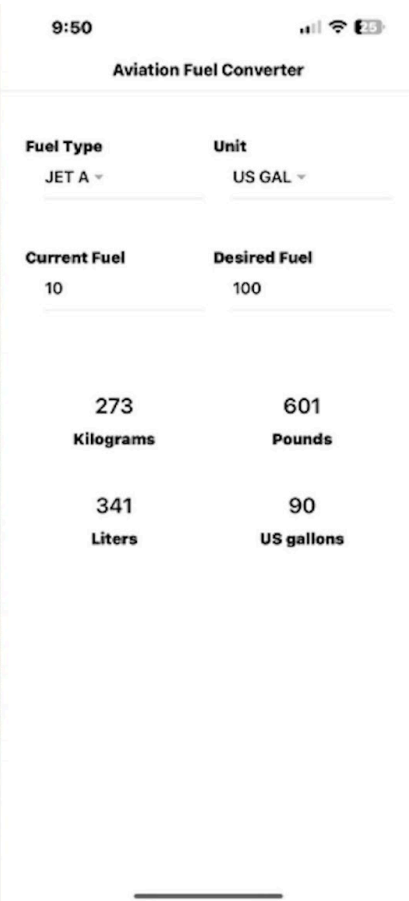
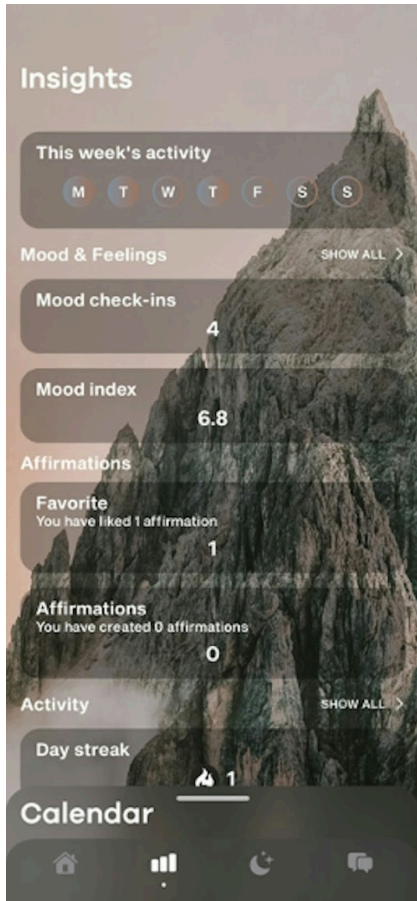


2023 Q1 Update

Written by Black Mountain, edited by Elijah Levine | [March 24, 2023](#)



First, we want to say that we have had no exposure to any of the recent bank collapses. We have banked with Chase since the start of our company and continue to do so today. The majority of our investor's money is held with Chase or in cold ledgers.

On a lighter note, we have been hard at work finding the best deals across markets to extract as much value as possible for our investors. Some recent highlights:

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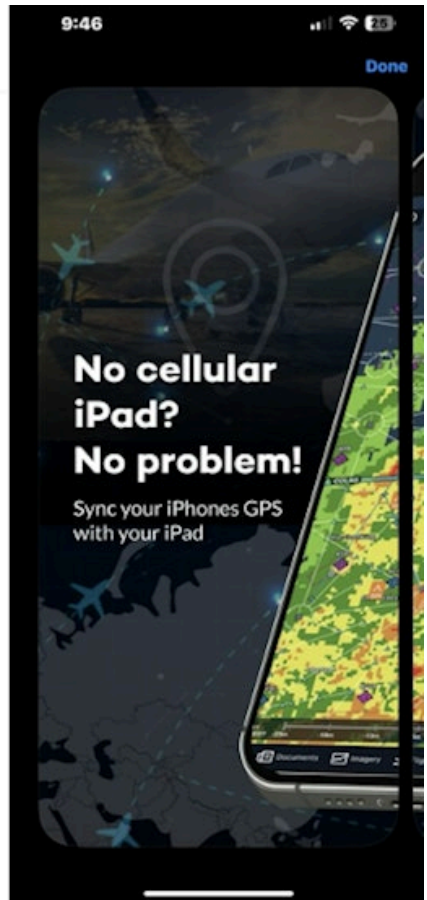
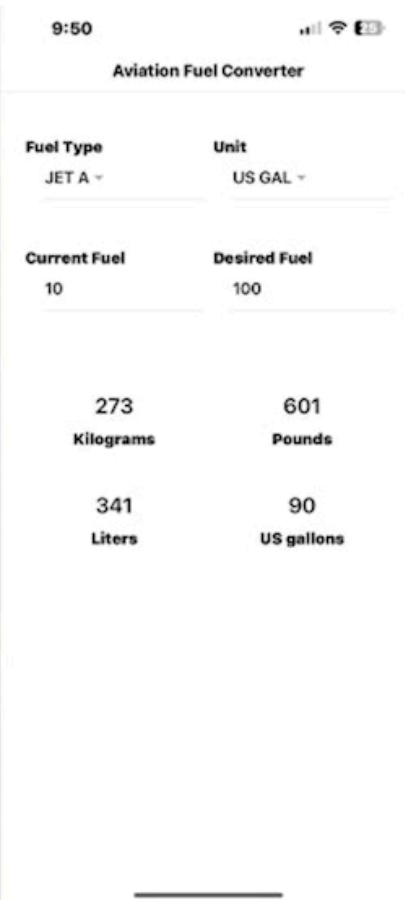
- The fund is up over 21% YTD and over 16.7% from committed capital.
- Jupiter Fund investors now own 40% of Black Mountain's three most recent acquisitions [PeacefulAI](#), [AvFuel](#), and [Flight GPS](#) (see screenshots below). All three of these apps are positive cash-flowing and live on the App Store.
 - The small amount of money spent on these early-stage technology companies was generated from fund trading profits and the fund remains highly liquid.
 - This “micro-VC” activity comes after canvassing markets for undervalued deals and receiving endless pitches to squeeze onto overvalued and overcrowded cap tables of projects with no revenue artificially valued at 7-8 figures.
 - For reference, these outright acquisitions have been in the 4 figure range, present clear synergies to our strategy, have strong underlying technological infrastructure, and are all significantly below replacement costs.

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BMIG Portfolio

We've closed over \$400K of new capital in the last five months for The Jupiter Fund and have gotten several additional cash offers to take equity stakes in BMIG- none of which we have taken. Instead, we continue to bootstrap and maintain as much equity and control over our operating firm as possible. That said, we are still growing and being very strategic with our growth plans. This includes bringing on two new partners, Zain Yaqub and Sam Levine.

- [Zain](#) is a serial entrepreneur who successfully exited his last startup, has a deep network of high-net-worth investors, and currently runs a marketing [agency](#) that does over \$80K/month in revenue.

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- [Sam](#) is a FAA-certified pilot who will be leading [AvFuel](#) and [Flight GPS](#); he has previously worked at private jet brokerage, [Soljets](#), and [Fund Launch](#), where he generated over half a million dollars in revenue for the company in less than six months.
- We are stoked to bring these two gentlemen on as we continue our conglomerate's rapid growth and raising capital for the fund.

To reward existing investors and incentivize new investors to get capital in sooner rather than later, we have added a catch-up management fee to the fund starting on the first day of Q3 of this year. This comes after partnering with law firm [Mangum & Associates](#), America's Premiere Securities Firm™, who are helping revamp our fund documents and draft documents for our new entities and partnerships.

Our 2022 tax filings have been completed and sent off to LPs. This comes after partnering with [Harness Tax](#), an accounting firm specializing in startups, crypto, and emerging technology- a perfect fit for us.

We have also recently partnered with software development company [Avantsoft](#) to help advance the build out of proprietary business infrastructure that has been in the works for several months. Our investors will not only benefit from this software as users, but owners as well. More details coming soon.

Overall, we could not be more thrilled about our recent growth and partnerships. We are more optimistic than ever before about the future of our firm and the fund. As you can see, we have been busy and want to thank you for being part of the journey.

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