

GLEDHOW INVESTMENTS PLC

(“Gledhow” or the “Company”)

General Meeting and Review of Investing Activities

Total Voting Rights

30 June 2021

General Meeting and Review of Investing Activities

The Company announces that it is today posting a circular and Notice of General Meeting ("General Meeting") to shareholders of the Company ("Circular") to be held at the offices of Gledhow Investments at 3rd Floor, 80 Cheapside, London, EC2V 6EE, at 10.30 a.m. on 21 July 2021 at which the Resolutions will be proposed to, principally, approve authorities to issue Ordinary Shares, pursuant to the Subscriber Warrants granted, as per the Placing announcement on 4 June 2021.

The Circular also provides a review of investing activities.

A copy of the Board's letter and the expected timetable of principal events contained in the Circular are set out in full below this announcement without material amendment or adjustment.

A copy of the Circular will shortly be available at <http://www.gledhowinvestments.com/>

Total Voting Rights

In accordance with the Financial Conduct Authority's Disclosure and Transparency Rules, Gledhow hereby announces that it has 97,571,428 ordinary shares of £0.01 each ("Ordinary Shares") in issue, each share carrying the right to one vote,

The above figure of 97,571,428 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

The directors of the issuer accept responsibility for the contents of this announcement.

For further information please contact:

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Gledhow Investments plc

(Incorporated in England and Wales with Registered number 03848331)

Directors:

Registered Office:

Guy Rowan Miller (*Executive Director*)

Geoffrey Hugh Melamet (*Non-Executive Director & Company Secretary*)

3rd Floor
80 Cheapside
London
EC2V 6EE

30 June 2021

To Shareholders

**Notice of General Meeting
AND
Review of Investing Activities**

1. Introduction and Background to the General Meeting

On 4 June 2021, the Company announced a fundraising of £850,000 gross through a placing of new Ordinary Shares at £0.0175 per share. Placees were also granted one Subscriber Warrant for every two Ordinary Shares subscribed for in the Placing, with an exercise price of £0.03 per share.

The issuance of the Subscriber Warrants is subject to a General Meeting to increase the Company's headroom, to enable Placees to exercise the warrants. Subscriber Warrants can be exercised at any time following this General Meeting, for a period of 18 months. Full exercise of these Warrants will raise an extra £728,571 of new funds for the Company, at a price materially above the current price of the Company's shares on the AQSE Growth Market.

At the Annual General Meeting held on 12 March 2021, Shareholders granted the Company authority to issue up to a total nominal amount of £510,000 out of the right of statutory pre-emption rights. Following the fundraising referred to above, the Company issued 48,571,428 new Ordinary Shares, resulting in 2,428,572 authorities remaining to issue Ordinary Shares until the next Annual General Meeting. The Directors are conscious that with the grant of 24,285,714 warrants, there are not sufficient authorities allowable to issue Ordinary Shares, in the event warrant holders wish to exercise their Subscriber Warrants.

A notice convening the General Meeting at 10:30 a.m. on 21 July 2021, at Gledhow Investments plc at 3rd Floor, 80 Cheapside, London, EC2V 6EE, to consider the Resolutions, is set out at the end of this Circular.

2. Dis-application of pre-emption rights and authority to allot shares

In order to facilitate the exercise of Subscriber Warrants of those warrant holders wishing to exercise their warrants, it is necessary for the Directors to seek authority from Shareholders at the General Meeting pursuant to the Companies Act 2006 to, inter alia, issue Ordinary Shares for cash. The special resolution, seeks approval to disapply the statutory pre-emption rights under section 561 of the Companies Act 2006.

The Directors need to ensure that the Company has sufficient authorities to cover the 24,285,714 outstanding Subscriber Warrants and the 6,000,000 outstanding options announced on 5 February 2018.

The Directors do not envisage needing to raise additional cash pursuant to its investment strategy to build up positions in AIM, LSE and Aquis Exchange traded companies.

Full details of the authorities the Directors are seeking at the General Meeting are set out in the attached notice of General Meeting.

3. Review of Investing Activities

The Company will continue to build up positions in AIM, LSE and Aquis Exchange traded companies, including those companies at early stages of development, companies that are regarded as recapitalisation opportunities and with entry levels at low valuations.

Further to the interim results to 31 March 2021, the Company is now reporting on some of the current investments. The Company's current unaudited net cash is approximately £940,000 after accounting for £96,460 owing to taxation.

Portfolio Update

Coinsilium Group plc

As at 31 March, the Value of the Company's holdings in Coinsilium Group plc was valued at approximately £378,000. The price per share of Coinsilium has dropped substantially recently and an unaudited valuation at bid puts the Company's holding at approximately £121,000.

Kanabo Group plc

As at 31 March, the value of the Company's holding in Kanabo Group was approximately £352,000. The Company has added a further 284,205 shares to its portfolio since reporting the 31 March results, and the current value is approximately £350,000.

Global Resources Investment Trust (GRIT)

Gledhow owns 4,666,667 ordinary shares, equate to 9.27 per cent of GRIT's (LSE Premium Listed) share capital. Gledhow has also conditionally subscribed for £80,000 of the convertible loan notes (CULNs). On conversion of these CULNs into Ordinary Shares, Gledhow will hold an aggregate 17.96 per cent. of the fully enlarged share capital of GRIT. The Company Directors view this investment as a recapitalisation opportunity, having provide equity and loan capital at a low valuation. GRITs interim results announced in May 2021 gives some update on its activities.

Evrima plc

The Company owns 1,700,000 ordinary shares in Evrima plc. As announced on 1 June 2021, Evrima has an option to earn an investment interest equating to 25% of projects (historical drill data below), owned by Eastport Ventures Inc., Ontario incorporated, subject to certain of the conditions of the Agreement being satisfied:

- Evrima to fund, \$400,000 of qualifying exploration expenditures over the Projects within 24-months of executing, the Agreement
- Evrima shall commit to a minimum of \$150,000 in exploration expenditures within 6 months of execution of the Agreement

> Upon completion of the requisite exploration expenditures, Evrima (subject to all approvals) shall maintain a 25% Investment Interest in the Projects: Selebi North & Keng Nickel-Copper-PGM

Historical data from the projects:

Phudulooga Target [Historic Drilling Returned]

- DS07-011 – 4.42% Cu, 5.94 g/t Ag over 3.3m at 24.1m depth
- DS07-012 – 3.36% Cu, 3.72g/t Ag over 3.4m at 85.8m depth

Nakalakwana Target [Historic Drilling Returned]

- NH-014 – 2.47% Cu over 10m at 65.9m depth
- NH-016 – 2.42% Cu over 5.26m at 60.4m depth
- The Selebi North & The Keng Nickel-Copper-PGM Projects

See announcement of 2 June 2021.

Eastport Ventures is working to IPO on a UK Recognised Investment Exchange.

Evrima also has a 19.6% interest in Kalahari Key Mineral Exploration Pty Ltd. (KKME). Some results of the KKME drilling campaign can be found in announcement of 9 April 2021.

Evrima also has a meaningful position in Premium Nickel Resources ("PNR"). See announcement of 25 March 2021.

Guy Miller, executive Director of the Company, joined the board of Evrima plc as a non-executive director.

On an unaudited basis, approximately 34% of the investing portfolio value at bid represents AQSE Growth Market traded companies. There are holdings in 12 AQSE Growth Market traded companies, with one investee company representing approximately 5.15% of the entire portfolio value at bid, and including net cash. No other companies represent more than 5% of the current net assets. At bid the AQSE Growth Market portfolio value is approximately £670,000. The Directors caution that there is a historically perceived lack of liquidity generally in AQSE Growth Market traded companies and that this value may not be readily achievable into Sterling.

On an unaudited basis, approximately 65% of the investing portfolio value at bid represents a combination of AIM quoted and LSE listed companies. There are holdings in 24 AIM and LSE traded companies, with one investee company, Kanabo Group plc, representing approximately 15% of the entire portfolio value at bid, and including net cash. There are no other companies representing 5% or more. At bid the LSE and AIM portfolio value is approximately £1.3m.

4.

General Meeting

There is attached to this Document the notice convening a General Meeting of the Company to be held at Gledhow Investments plc, 3rd Floor, 80 Cheapside, London, EC2V 6EE, at 10:30 a.m. on 21 July 2021 at which the Resolutions will be proposed, as is set out below.

Resolutions 1 and 2 - which will be proposed as ordinary resolutions, seeks approval to authorise the Directors to issue shares pursuant to section 551 of the Companies Act 2006.

Resolution 3 - which will be proposed as a special resolution, seeks approval to disapply the statutory pre-emption rights under section 561 of the Companies Act 2006.

5.

Action to be taken

Shareholders will find a Form of Proxy enclosed for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company, not later than 10:30 a.m. on 19 July 2021, being 2 business days before the time appointed for holding the General Meeting. The Form of Proxy can be emailed to Gledhow Investments plc, at info@gledhowinvestments.com. You are entitled to appoint a proxy to attend and to exercise all or any of your rights to vote and to speak at the General Meeting instead of you. Completion of the Form of Proxy will not preclude you from attending and voting at the General Meeting in person if you so wish. Your attention is drawn to the notes to the Form of Proxy.

Recommendation

The Directors considers the proposed Resolutions to be in the best interests of the Company and the Shareholders as a whole and therefore recommend that you vote in favour of the Resolutions, as the Directors intend to do in respect of their own shares.

Yours faithfully,

Guy Miller
For and on behalf of the Board
Gledhow Investments plc

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Document	30 June 2021
Latest time and date for receipt of Forms of Proxy in respect of the General Meeting	10:30 a.m. on 19 July 2021
Record Date for the General Meeting	6:00 p.m. on 19 July 2021
General Meeting	10:30 a.m. on 21 July 2021
Resolutions becomes effective	21 July 2021