

Item 1 Cover Page (2B)

Brochure Supplement

Anthony Doran
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This brochure provides information about the qualifications and business practices of Gray Lion Capital LLC. If you have any questions about the contents of this brochure, please contact us at 480-284-0384. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration as a registered investment advisor does not imply a certain level of skill or training.

Additional information about Gray Lion Capital LLC also is available on the SEC's website at <http://www.adviserinfo.sec.gov>.

Item 2 – Educational Background and Business Experience

Anthony Doran is the owner of Gray Lion Capital and hold a B.S. in Electrical Engineering from Santa Clara University. Mr. Doran has been an owner or a part owner of businesses in many industries. Mr. Doran has advised and consulted companies on success strategies for more than 20 years.

Item 3 – Disciplinary Information –

Neither Gray Lion nor its management persons have had any legal or disciplinary events, currently or in the past.

Item 4 – Other Business Activities

Mr. Doran is technically an active owner in three non investment related business although only 2 real operational businesses. Growth advising is a strategy success advising business and requires less than 1 hour a week. Elevated Castle is not an operational business. Black Mountain Tactical is a firearms manufacturing business requires 2 hours a day.

Item 5 – Additional Compensation –

No additional compensation is accepted for advisory services.

Item 6 – Supervision

Mr. Doran supervises himself. He is compensated from performance based fees. Performance based fees are calculated by taking the agreed percentage and multiplying it against the number of profit. Example: If an account profits one million dollars and the agreed performance fee is 10%, then Mr. Doran would receive \$100k. (standard disclosure) Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to client. His contact number is (480) 284-0384

Item 7 – Requirements for State Registered Advisors

Neither Gray Lion nor its management persons have had any legal or disciplinary events, currently or in the past.