

OTCQB Certification

I, Dr. Ronald L. Shape, President and Chief Executive Officer of National American University Holdings, Inc. ("the Company"), certify that:

a. The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below (mark the box below that applies with an "X"):

- ☐ Company is registered under Section 12(g) of the Exchange Act
- ☐ Company is relying on Exchange Act Rule 12g3-2(b)
- ☐ Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act
- ☐ Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator
- ☒ Company is reporting under Section 15(d) of the Exchange Act.
- ☐ Company is reporting under the Alternative Reporting Company Disclosure Guidelines
- ☐ Other (describe) _____

b. The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC's EDGAR system or the OTC Disclosure & News Service, as applicable.

c. The Company Profile displayed on www.otcmarkets.com is current and complete as of January 15, 2019 and includes the total shares outstanding, authorized, and in the public float as of that date.

d. Please provide the following information as of the latest practicable date:

i. Number of Beneficial Owners holding at least 100 shares: 544 as of January 15, 2019

("Beneficial Owner" shall mean any person who, directly or indirectly has or shares voting power of such security or investment power, which includes the power to dispose, or to direct the disposition of, such security.)

ii. Number of shares in the Public Float: 9,831,926 as of January 3, 2019

("Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding, or any Affiliates thereof, or any Immediate Family Members of officers, directors and control persons.)

e. The company is duly organized, validly existing and in good standing under the laws of Delaware in which the Company is organized or does business.

f. Identify any law firm and attorney(s) that acted as the Company's primary legal counsel in preparing its most recent annual report. Include the firm and attorney(s) name if outside counsel, or name and title if internal counsel. (If no attorney assisted in putting together the disclosure, the Company must identify the person or persons who prepared the disclosure and their relationship to the company.) Please also identify any other attorney, if different than the primary legal counsel, that assisted the company during the prior fiscal year on any matter including but not limited to, preparation of disclosure, press releases, consulting services, corporate action or merger assistance, etc.

Mark Williamson – Gray, Plant, Mooty, Mooty & Bennett, P.A.
Jonathan Tarnow – Drinker Biddle & Reath LLP
Paul Sedlacek – General Counsel, National American University

g. The following is a complete list of third party providers, including names and addresses, engaged by the Company, its officers, directors or controlling shareholders, during the period from the Company's prior fiscal year

end to the date of this OTCQB Certification, to provide investor relations services, public relations services, marketing, brand awareness, consulting, stock promotion, or any other related services to the Company.

Accountant/Auditor

Firm Name: Deloitte & Touche LLP
Address: 50 South 6th Street, Suite 2800, Minneapolis, MN 55402
Email: jneary@deloitte.com
Phone Number: (215) 518-0337
Contact Name: John Neary

Counsel/Attorney

Firm Name: Gray, Plant, Mooty, Mooty & Bennett, P.A.
Address: 500 South 8th Street, Suite 2800, Minneapolis, MN 55402
Email: mark.williamson@gpmlaw.com
Phone Number: (612) 632-3379
Contact Name: Mark Williamson

Investor Relations/Public Relations Firm

Firm Name: The Equity Group, Inc.
Address: 800 Third Avenue, Between 49th & 50th Streets, 36th Floor, New York, NY 10022
Email: csohn@equityny.com
Phone Number: (415) 568-2255
Contact Name: Carolyn Y. Sohn

Transfer Agent

Firm Name: Equiniti Trust Company
Address: 1110 Centre Pointe Curve, Suite 101, Mendota Heights, MN 55120
Email: lindsey.fischer@EQ-US.com
Phone Number: (855) 217-6361
Contact Name: Lindsey Fischer

h. The following is a complete list of Officers, Directors and Control Persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), including name, address, and number of shares owned. Options and warrants that can be converted into common shares within the next 60 days should be included in the shareholdings listed below. If any of the beneficial shareholders are corporate entities, provide the name and address of the person(s) owning or controlling such corporate entities.

Name	Address (City and State only)	Number of Shares Owned
Ronald Lee Shape <i>CEO</i>	6150 Laredo Lane Black Hawk, SD 57718	536,541
David Keith Heflin <i>CFO</i>	5583 Wildwood Drive Rapid City, SD 57702	8,707
James Patrick Killin <i>COO</i>	3948 Pasadena Drive San Mateo, CA 94403	20,075
Edward Dean Buckingham <i>Chairman</i>	404 Hurst Creek Road Lakeway, TX 78734	45,175
Paul Sedlacek <i>CCO, GC, Secretary</i>	1115 Clark Street Rapid City, SD 57701	1,250
Dr. Lynn Priddy <i>Chief Academic Officer</i>	4447 Lofty Pines Rd. Piedmont, SD 57769	1,250
Robert Dean Buckingham <i>Director</i>	5311 Carriage Hills Drive Rapid City, SD 57702	13,614,769*
Jerry Lynn Gallentine <i>Director</i>	Whispering Pines #115 Norton, KS 67654	83,000

Therese Kreig Crane <i>Director</i>	2200 Victory Ave. #2004 Dallas, TX 75219	98,142
Jeffrey Brian Berzina <i>Director</i>	546 Enchantment Road Rapid City, SD 57701	66,460
Thomas Daniel Saban <i>Director</i>	12512 S. 86 th Avenue Palos Park, IL 60464	67,034
James Arthur Rowan <i>Director</i>	6802 Connecticut Avenue Chevy Chase, MD 20815	57,167
Richard Lewis Halbert <i>Director</i>	420 E. 23 rd Street Falls City, NE 68355	77,362
H. & E. Buckingham Limited Partnership <i>Control Person</i>	5311 Carriage Hills Drive Rapid City, SD 57702	10,156,905
Robert D. Buckingham Living Trust <i>Control Person</i>	5311 Carriage Hills Drive Rapid City, SD 57702	3,457,864
Camden Partners III SPV, LLC <i>Control Person</i>	c/o Camden Partners Holdings 500 E. Pratt Street, Suite 1200 Baltimore, MD 21202	2,199,449
T. Rowe Price Associates, Inc. <i>Control Person</i>	100 East Pratt Street Baltimore, MD 21202	2,414,703

*Comprises the shares of H. & E. Buckingham Limited Partnership and Robert D. Buckingham Living Trust.

Date: January 15, 2019

Name of Certifying CEO or CFO: Dr. Ronald L. Shape

Title: President and Chief Executive Officer

Signature: /s/ Dr. Ronald L. Shape

(Digital Signatures should appear as "/s/ [OFFICER NAME]")