eVERTIPORTS INTERNATIONAL CORPORATION

PRIVATE PLACEMENT OFFERING

6,800,000 SHARES
CLASS A-1 COMMON STOCK
WITH ATTACHED PENNY WARRANTS TO PURCHASE
3,000,000 SHARES
CLASS A-1 COMMON STOCK

MINIMUM INITIAL SUBSCRIPTION:

$50,000 FOR 1 UNIT
CONSISTING OF
100,000 ISSUED SHARES AND 44,117 WARRANT SHARES

OFFERING MEMORANDUM

This Offering Memorandum is delivered on a confidential basis to the above recipient for its sole use. Only individuals and entities (including grantor trusts and IRA accounts) who are "U.S. Persons" under U.S. Department of the Treasury Regulations Relating to Money and Finance, and who are "accredited investors" under Regulation D of the U.S. Securities and Exchange Commission, are eligible to receive this Offering Memorandum and participate in the Offering.

The date of this Offering Memorandum is **July 26, 2025**.

eVERTIPORTS INTERNATIONAL CORPORATION

OFFERING MEMORANDUM

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— Cautionary Notices Regarding the Offering —

THE SHARES OF CLASS A-1 COMMON STOCK AND THE ACCOMPANYING PENNY WARRANTS EXERCISABLE FOR THE PURCHASE OF ADDITIONAL SHARES OF CLASS A-1 COMMON STOCK IN ACCORDANCE WITH THE TERMS OF SUCH PENNY WARRANTS (THE "OFFERED SECURITIES") ARE BEING OFFERED AND SOLD IN THIS OFFERING WITHOUT REGISTRATION OR QUALIFICATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND THE RULES, REGULATIONS AND ORDERS PROMULGATED THEREUNDER BY THE U.S. SECURITIES AND EXCHANGE COMMISSION ("SEC") OR ANY OTHER SECURITIES LAWS OF THE UNITED STATES OR ANY STATE, TERRITORY OR POSSESSION OF THE UNITED STATES AND THE RULES, REGULATIONS AND ORDERS PROMULGATED UNDER SUCH OTHER SECURITIES LAWS IN SUCH JURISDICTIONS (COLLECTIVELY, "SECURITIES LAWS") THAT ARE OR MAY BECOME APPLICABLE IN THE OFFERING. NEITHER THE SEC NOR ANY OTHER SECURITIES AGENCY, COMMISSION OR THE LIKE IN SUCH JURISDICTIONS HAS APPROVED OR DISAPPROVED OF THE OFFERED SECURITIES, OR PASSED UPON OR ENDORSED THE ADEQUACY OR ACCURACY OF ANY OFFERING DOCUMENTS AND/OR THE MERITS AND RISKS OF THE OFFERING. ANY STATEMENT TO THE CONTRARY IS A PROSECUTABLE CRIMINAL OFFENSE.

SUBSCRIBERS WHOSE SUBSCRIPTIONS ARE ACCEPTED BY THE COMPANY WILL BE LEGALLY BOUND BY THE TERMS OF DOCUMENTS PERTAINING TO THE COMPANY AND THE OFFERING THAT IMPOSE SUBSTANTIAL RESTRICTIONS, LIMITATIONS AND CONDITIONS ON RESALE AND TRANSFERABILITY OF THE OFFERED SECURITIES FOLLOWING THEIR ISSUANCE. FURTHER, AS HOLDERS OF "RESTRICTED SECURITIES," SUCH PERSONS WILL BE SUBJECT TO REGULATORY RESTRICTIONS ON RESALE AND TRANSFERABILITY MANDATED BY APPLICABLE SECURITIES LAWS. ACCORDINGLY, AFTER ISSUANCE THE OFFERED SECURITIES MAY NOT BE RESOLD OR TRANSFERRED EXCEPT IN COMPLIANCE WITH SUCH SECURITIES LAWS, AND ONLY AS AND TO THE EXTENT PERMITTED BY THE TERMS OF SUCH LEGAL DOCUMENTS. EACH CERTIFICATE FOR THE CLASS A-1 COMMON STOCK, AND THE FACE PAGE OF EACH PENNY WARRANT, WILL BEAR A CONSPICUOUS LEGEND ALERTING PROSPECTIVE PURCHASERS OR TRANSFEREES TO THE EXISTENCE OF ALL SUCH RESTRICTIONS, LIMITATIONS AND CONDITIONS AND PROVIDING A MEANS FOR OBTAINING RELEVANT GUIDANCE WITH RESPECT THERETO.

THERE IS NO ESTABLISHED PUBLIC TRADING MARKET FOR THE OFFERED SECURITIES, AND THE COMPANY DOES NOT EXPECT ANY SUCH MARKET TO DEVELOP. IN ADDITION, WE DO NOT INTEND TO APPLY FOR THE LISTING OF THE SECURITIES ON ANY NATIONAL SECURITIES EXCHANGE OR OTHER NATIONALLY RECOGNIZED QUOTATION OR TRADING SYSTEM. WITHOUT ACTIVE DEMAND FOR THE OFFERED SECURITIES IN A PUBLIC TRADING MARKET, LIQUIDITY OPPORTUNITIES FOR THE OFFERED SECURITIES WILL BE EXTREMELY LIMITED. IN VIEW OF THESE AND OTHER FACTORS, EACH SUBSCRIBER MUST BE WILLING TO BEAR, ON ITS OWN AND FOR AN INDEFINITE PERIOD, THE FINANCIAL RISKS ASSOCIATED WITH OWNING THE OFFERED SECURITIES, INCLUDING THE RISK OF A COMPLETE LOSS OF INVESTED FUNDS.

YOU SHOULD NOT PURCHASE THE OFFERED SECURITIES IN THE BELIEF THAT YOU WILL BE ABLE TO SELL OR TRANSFER ANY OF SUCH SECURITIES QUICKLY, EASILY, OR FOR ANY VALUE. YOU WILL NEED OTHER MEANS OF GENERATING LIQUIDITY IF NECESSITATED BY CHANGES IN YOUR FINANCIAL SITUATION AFTER YOU SUBMIT AN IRREVOCABLE SUBSCRIPTION.

IN MAKING AN INVESTMENT DECISION, EACH SUBSCRIBER MUST RELY ON ITS OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE INFORMATION PRESENTED IN THIS SUBSCRIPTION BOOKLET IS NEITHER INTENDED BY THE COMPANY NOR SHALL IT BE CONSTRUED AS CONTAINING LEGAL, TAX OR FINANCIAL ADVICE. EACH SUBSCRIBER IS URGED TO CONSULT WITH ITS OWN LEGAL, TAX AND OTHER PROFESSIONALS REGARDING THE POTENTIAL CONSEQUENCES TO SUBSCRIBER OF PARTICIPATING IN THE OFFERING.

NO PERSON HAS BEEN AUTHORIZED TO UTTER OR PUBLISH ANY STATEMENT OR REPRESENTATION, OR OTHERWISE PROVIDE OR DISCLOSE ANY INFORMATION WITH RESPECT TO OFFERING, EXCEPT FOR THE INFORMATION CONTAINED HEREIN AND IN THE OTHER OFFERING DOCUMENTS.

IN ACCORDANCE WITH RULE 502(b)(2)(v), THE COMPANY WILL MAKE AVAILABLE TO EACH RECIPIENT, AT A REASONABLE TIME PRIOR TO THE PURCHASE OF THE OFFERED SECURITIES, THE OPPORTUNITY TO ASK QUESTIONS OF AND RECEIVE ANSWERS FROM EXECUTIVE OFFICERS IDENTIFIED BY THE COMPANY AS BEING AUTHORIZED TO SPEAK ON BEHALF OF THE COMPANY DURING THE OFFERING CONCERNING THE TERMS AND CONDITIONS OF THE OFFERING, AND TO OBTAIN ANY ADDITIONAL INFORMATION WHICH THE COMPANY POSSESSES OR CAN ACQUIRE WITHOUT UNREASONABLE EFFORT OR EXPENSE THAT IS NECESSARY TO VERIFY THE ACCURACY OF ANY ITEM OF INFORMATION FURNISHED BY THE COMPANY IN THE OFFERING.

YOU ARE STRONGLY ENCOURAGED TO QUESTION THE AUTHORIZED EXECUTIVE OFFICERS ABOUT THE COMPANY AND THE OFFERING, AND TO WITHHOLD MAKING YOUR INVESTMENT DECISION UNTIL YOU ARE SATISFIED WITH THE RESPONSES YOU RECEIVE.

STATEMENTS IN THIS BOOKLET ARE MADE AS OF THE DATE ON THE COVER PAGE HEREOF, UNLESS A DIFFERENT DATE IS EXPRESSLY INDICATED FOR A SPECIFIC TERM OR PROVISION. NOTHING IN THIS BOOKLET SHALL UNDER ANY CIRCUMSTANCES CONSTITUTE A REPRESENTATION THAT ANY STATEMENTS ARE OR WOULD BE TRUE OR ACCURATE AS OF ANY DIFFERENT DATE OR TIME.

THIS BOOKLET MAY BE USED ONLY BY THE RECIPIENT IDENTIFIED ON THE COVER PAGE HEREOF AND PERSONS WHO WILL BE ADVISING THE RECIPIENT ON MAKING AN INVESTMENT DECISION REGARDING THE OFFERING. THIS BOOKLET AND THE OTHER OFFERING DOCUMENTS CONTAIN CONFIDENTIAL, PROPRIETARY AND TRADE SECRET INFORMATION OF SUBSTANTIAL VALUE TO THE COMPANY, AND MAY NOT BE USED OR REPRODUCED FOR ANY OTHER PURPOSE OR FOR ANY PERSON OTHER THAN THE RECIPIENT AND SUCH ADVISER(S), NOR MAY ANY OFFERING DOCUMENTS AND/OR CONTENTS THEREOF BE RELEASED OR DISCLOSED BY THE RECIPIENT AND/OR SUCH ADVISER(S) WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMPANY, EXCEPT TO THE EXTENT OTHERWISE REQUIRED BY APPLICABLE LAW.

WE ARE OFFERING TO SELL AND SEEKING OFFERS TO BUY THE OFFERED SECURITIES ONLY IN JURISDICTIONS WHERE SUCH OFFERS AND SALES ARE PERMITTED. THE DELIVERY OF THIS BOOKLET AND THE OFFERING DOCUMENTS, AND THE OFFERING OF THE OFFERED SECURITIES IN CERTAIN JURISDICTIONS, MAY BE RESTRICTED BY LAW. THIS BOOKLET AND THE OFFERING DOCUMENTS DO NOT CONSTITUTE, AND MAY NOT BE USED IN CONNECTION WITH, AN OFFER TO SELL, OR SOLICITATION OF AN OFFER TO BUY, THE OFFERED SECURITIES BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER OR SOLICITATION.

* * *

BY ACCEPTING THIS BOOKLET, EACH RECIPIENT ACKNOWLEDGES AND AGREES TO BE BOUND BY THE FOREGOING TERMS, WHETHER OR NOT SUCH RECIPIENT SUBMITS A SUBSCRIPTION TO PURCHASE ANY OFFERED SECURITIES.

* * *

TO PROTECT THE INTEGRITY AND VALUE OF THE INTELLECTUAL PROPERTY, PROPRIETARY AND TRADE SECRET INFORMATION PERTAINING TO OUR BUSINESS, AND TO FACILITATE OUR ABILITY TO ENGAGE IN FULSOME AND TRANSPARENT COMMUNICATIONS WITH PROSPECTIVE INVESTORS, WE ARE REQUIRING THAT PERSONS INTERESTED IN RECEIVING OUR DETAILED OFFERING DOCUMENTS FIRST SIGN AND RETURN OUR STANDARD CONFIDENTIALITY AGREEMENT. THE AGREEMENT IS AVAILABLE TO REVIEW AND SIGN ON A SPECIAL LINK AT www.e-vertiports.com/ca IF YOU HAVE NOT DONE SO, PLEASE CONTACT US AT info@e-vertiports.com OR BY CELL AT 860.655.5325.

— Glossary of Frequently Used Terms —

This Offering Memorandum (the "**Memorandum**") presents essential information about the Company. The first few sections are devoted to a description of the Offering and characteristics of the Offered Securities being issued to evidence your potential investment. The business model and other important aspects of the Company are described in the section of this Memorandum entitled "Overview of the Business." Finally, given the relative early stage of our Company and the still-developing industry in which we operate, it is very important that you review the "Risk Factors" section of this Memorandum before making your investment decision.

The business and legal terms we have listed below are frequently used in this Memorandum. Unless defined otherwise at the time of first use elsewhere in this Memorandum, these terms have the corresponding meanings so indicated.

"**Amended and Restated Certificate**" means the certificate of incorporation of the Company as amended and restated to reflect the terms of the Offering as described in this Memorandum and the Transaction Documents (as defined below) and filed with the Wyoming Secretary of State prior to the first Closing Date.

"**Board**" means our board of directors.

"**Business**" means the Vertiport Development-Operation business and the Drone Infrastructure Support Services business. The Vertiport business includes the development and operation of Vertiports – combined landing and charging stations for eVTOLs – serving the emerging Aerial Ride-Share industry commercially characterized as Urban Air Mobility (UAM), with specific focus on "last mile" sites in locations that allow convenient access to and from suburban residences, recreation, leisure and entertainment venues, co-located in open area non-revenue elements of existing commercial properties such as enclosed mall and strip mall parking lots and public and private parking garages. The Drone Infrastructure Support Services business includes installing landing and docking infrastructure at distributed client locations on a national basis which includes major chain operators in the grocery, retail, restaurant, pharmacy, medical labs, office supply, pet supply, courier and general merchandise segments. Installation involves the assembly of drone manufacturer docking stations designed to receive and launch drones with thru-the-wall product loading. Construction involves electrical, concrete, security, assembly of prefabricated steel sections, fencing, gates, locks, lighting, signage and general carpentry which is performed through an asset light third party vendor network utilizing local trade expertise. The company's offering includes scheduled preventative maintenance contracts and 24/7/365 emergency repair services.

"**Bylaws**" means our bylaws, amended and restated to reflect the terms of the Offering as described in this Memorandum and the Transaction Documents.

"**Class A-1 Common**" means the shares of our Class A-1 common stock, $0.001 par value per share, to be issued in the Offering.

"**Class A-2 Common**" means the shares of our Class A-2 common stock, $0.0001 par value per share, issued to and held by the Founder Group.

"**Class B Common**" means the nonvoting shares of our Class B common stock, $0.0001 par value per share, initially issuable to and held by the Key Contributors.

"**Common Stock**" means the Class A-1 Common, the Class A-2 Common, and the nonvoting Class B Common.

"**Company**", "**we**", "**us**" and "**our**" means *eVERTIPORTS* International Corporation, the issuer of the Offered Securities in the Offering.

"Drone" means battery powered autonomous controlled cargo aircraft utilized for commercial applications designed to be near quiet in operation flying more than 300 feet from ground, equipped with a delivery droid , which maneuvers down a tether that gently drops off its packages to areas as small as a patio table or front steps of a home, while hovering quietly 300 feet above. They are designed to deliver in a 10 mile service radius and up to 24 miles round trip from dock to dock and can safely and accurately land packages in wind up to 20 mph. As it pertains to the Risk Factors section of this document, "Drone" and "eVTOL, are each interchangeable with each other and each will have the same risk factors applicable as the other

"**Equity Securities**" of the Company (or any other Person when used in reference to such other Person) means and includes any and all then-currently existing and any future: classes, sub-classes, series and sub-series of voting and nonvoting equity securities of the Company; rights, options, or warrants to purchase any Equity Securities; and/or other securities of any type whatsoever that are, or may become, convertible or exchangeable into or exercisable for any Equity Securities.

"**eVTOL**" means a passenger or cargo aircraft with electric propulsion with vertical take-off and landing capabilities, currently with maximum range of up to 200 nautical miles (370.4 kilometers). As it pertains to the Risk Factors section ,

"**Founder**" means James R. Barnes.

"**Founder Group**" means family members (*i.e.*, individuals related in any degree by blood or legal adoption), grantor trusts, and legal entities associated or affiliated with the Founder.

"**Holder**" means the Person identified on the books and records of the Company as the named holder of record of the referenced Equity Security.

"**Investor**" means each person participating as a Subscriber in a Subscription accepted by the Company pursuant to which the Company issues to the Holder indicated by such person and any other Subscribers submitting such Subscription the number of Offered Securities representing their aggregate ownership interest in the Company.

"**Key Contributors**" means the initial members of our management team (other than our Founder), our directors, members of our Advisory Panel, and our consultants, professionals, and strategic partners whose efforts add (or are expected to add) substantial value to the Company, and any other individuals and businesses approved from time to time by our Board.

"**Offered Securities**" means the Class A1 Common and the Penny Warrants.

"**Offering**" means the exempt private placement offering of the Offered Securities described in this Memorandum and the other Offering Documents.

"**Offering Documents**" means and includes this Memorandum, any Offering Supplement, any abbreviated version or executive summary of the Offering Memorandum or any Offering Supplement, any written presentation made or delivered to a Subscriber about the Company and/or any aspect of the Offered Securities or the Offering, and any disclosure schedule to a Transaction Document delivered to Subscriber prior to or on the Closing of a Subscription.

"**Penny Warrant**" means each warrant issued as part of a Unit along with the shares of Class A-1 Common purchased at the Offering Price by an Investor, and which may be exercised for the purchase of the Warrant Shares in accordance with its terms.

"**Person**" means and includes an individual, corporation, partnership, trust, limited liability company, association or other form entity recognized under applicable law.

"**Preferred Stock**" means the undesignated and unissued shares of preferred stock authorized in the Amended and Restated Certificate.

"**Subscriber**" means an Individual Subscriber or an Entity Subscriber who submits or participates in the submission of a Subscription accepted by the Company in accordance with the Instructions set forth in the Subscription Booklet and the Subscription Agreement and attachments included therewith.

"**Transaction Documents**" means the documents, certificates and instruments required by the Company to properly effect consummation of the purchase, sale and issuance of the Offered Securities to a Subscriber and the Other Subscribers whose Subscriptions are accepted by the Company in accordance with the Subscription Agreement, in definitive form as executed and delivered by the Parties at each Closing.

"**UAM**" means Urban Air Mobility, a system for commercial or non-commercial passenger or cargo air travel or transportation services, in each case, which involves an eVTOL vehicle or Drone with onboard/ground-piloted or autonomous piloting or operations.

"**UAM Business**" means all activities by or on behalf of the Company related to the design, development, engineering, licensing, certification, procurement, construction, support, maintenance, repair, service, and other commercialization of or provision of services with respect to eVTOL operations and related products and services and the UATM for the UAM market, including activities for advancement in eVTOL that may include Hydrogen Electric propulsion, and related ground support.

"**UATM**" means the collection of systems and services (including organizations, airspace structures and procedures, environment and technologies) that support the integrated operation of UAM vehicles in low level airspace, which systems and services are directed to supporting UAM operations and enhancing the performance of UAM and low-level air travel, which for avoidance of doubt does not include general air traffic management systems.

"**UTM"** means Uncrewed Aircraft System Traffic Management which maintains safe, fair, transparent operations between drone operators in low level airspace as approved by the FAA

"**Warrant Shares**" means the shares of Class A1 Common issued upon exercise of the Penny Warrants.

— Advisory Regarding Forward-looking Statements —

In describing our Company and the goals we hope to achieve with the proceeds of the Offering (and beyond), this Memorandum by necessity contains many present expressions about known or possible future events that could impact, beneficially or adversely, our business and the industry in which we expect to operate. These "forward-looking statements" are indicated by language that signals prospective or future-oriented conditions, events, or states of affairs, as opposed to past or present conditions, events, or states of affairs which are known or knowable real world facts.

We endeavor in this Memorandum to use language that allows you to easily identify forward-looking statements. By way of example and not limitation or exclusion, forward-looking statements can be identified by the use of forward-looking terminology such as "aim," "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "future," "guidance," "intend," "may," "opportunity," "plan," "potential," "predict," "projected," "should," "strategy," "suggests," "targets," "will," "will be" or "would" or similar expressions or the negatives thereof, or other variations thereof, or comparable terminology, or by discussions of strategy, plans or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Memorandum and other Offering Documents and include statements regarding the intentions, beliefs or current expectations of our management team concerning, among other things, its results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which we operates.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. You are cautioned that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate, may differ materially from those made in or suggested by the forward-looking statements. In addition, even if our results of operations, financial condition and liquidity, and the development of the industry in which we operate are consistent with the forward-looking statements contained in this Memorandum, those results or developments may not be indicative of results or developments in subsequent periods.

You should understand that the subject matter being qualified or to which such phrases and terms pertain involves assumptions, estimates and the like that may or may not ever come to exist, or may come to exist in a manner or to an extent meaningfully different from that described in the forward-looking statement and which, depending on the significance of the subject matter, could substantially and/or materially adversely impact our anticipated performance or results. This is especially so given that the industry in which we are pursuing our business involves developmental technologies and activities impacting human safety that are the subject of continuing evaluation by public regulatory authorities with the ability to outright prohibit, or impose conditions, limitations, or restrictions on, the use in commerce of these technologies and activities and which, until expressed by such authorities, cannot be known or confidently predicted.

Because of these types of industry-level variables, the vast majority of the forward-looking statements in this Memorandum are based on our current views and assumptions of risks and uncertainties that fall into the category or being unknown, rather than known, which would suggest it is substantially more likely than not that actual results, performance or events may differ materially from those anticipated by such statements. Accordingly, you should not place undue reliance on our forward-looking statements.

By way of summary, these risks factors include, but are not limited to, the following:

- The Company is not a "going concern" and has no revenues, profits, or operating history.
- The market for Urban Air Mobility (UAM) has not been established with certainty, is still emerging and may not achieve the growth potential we expect or may grow more slowly than expected.
- There may be reluctance by consumers to adopt this new form of mobility, or unwillingness to pay projected prices which will affect landing and charging costs.
- Regulatory clearance of autonomous drone flight was just approved by the FAA on July 30, 2024, and FAA approval of eVTOLs for passenger transportation was just approved in October of 2024 which both took longer than expected. Any further unanticipated or unexpected compliance requirements locally could render our business model impractical or unprofitable by region.
- There may be rejection of eVTOL operation in certain localities due to a perceived risk of safety or burden on local communities from eVTOL operations.
- We may need to raise substantial additional financing to fund daily operations and successfully grow our Company.
- If current airspace regulations are not modified to increase air traffic capacity, our business could be subject to considerable capacity limitations.
- We may not be able to successfully compete against other landing pad companies that deploy business models targeting "last mile" site locations similar to our model.
- Urban Air Traffic Management (UATM) may not be able to provide adequate situational awareness and equitable airspace access to eVTOLs or may not allow industrial scalability.
- We may have difficulty securing appropriate site locations, or our ability to obtain approvals for our site locations from federal, state, county and municipal officials may take longer and/or cost more than we projected.
- We may not be able to launch Vertiport development and related services on the timeline projected.
- Dangers inherent in eVTOL/Drone flight transportation or accidents involving eVTOLs or site locations impact the extent to which the industry is able to obtain widespread public acceptance and adoption.
- We may be unable to secure landing agreements with third parties to provide aerial ridesharing services or otherwise make the services sufficiently convenient to drive customer adoption.
- We may be unable to retain and recruit appropriately qualified executives, managers and employees.
- The locations, designs, features, functionalities and/or technologies involved in our facilities and/or site locations may not be preferred by customers and as a result our site locations may not

generate revenues and/profits consistent with the levels and times forecast in our financial projections.

- Our prospects and operations may be adversely affected by changes in consumer preferences, discretionary spending and other economic conditions that affect demand for UAM services.
- No company has manufactured or delivered any eVTOL aircraft to customers in mass production, which makes evaluating our business and future prospects difficult and increases the risk of investment.
- eVTOL aircraft may not perform at the level we expect, and may have potential defects, such as higher than expected noise profile, lower payload than initially estimated, shorter range, higher unit cost, higher cost of operation, perceived discomfort during transition phase and/or shorter useful lives than we anticipate.
- Manufacturers may not be able to produce aircraft in volumes and on the timelines projected.
- Crashes, accidents or incidents of eVTOL/Drone aircraft or involving UATM solutions or vehicles with lithium batteries could have a material adverse effect on our business, financial condition, and results of operations.
- We may be unable to obtain debt capital for the development phase of our company.
- Our landing, charging and storage agreements with our customers have not been ascertained. If we do not enter into definitive agreements with our customers, or the conditions to our customer's agreements (if any) are not met, or if such agreements (if any) are cancelled, modified or delayed, our prospects, results of operations, liquidity and cash flow will be harmed.
- We may be unable to obtain relevant regulatory approvals and permits for the development of our Vertiports.
- Changes in government regulation imposing additional requirements and restrictions on our operations could increase our operating costs and result in service delays and disruptions.
- If conflicts arise between us and our strategic partners, our business could be adversely affected or these parties may act in a manner adverse to us.
- The failure of certain advances in technology such as autonomy or battery density to mature at the rates the industry projects may impact our ability to increase the volume of our service and/or drive down end-user pricing at the rates the industry projects.
- We expect to incur losses in the future and may not be able to achieve or maintain profitability.
- We are subject to cybersecurity risks to our operational systems, security systems, infrastructure, integrated software and customer data processed by our third-party vendors.
- Our available capital resources may not be sufficient to meet our operating requirements.
- Any of the other factors described in the "Risk Factors" section of this Memorandum, singularly or in combination, becomes substantially detrimental to our ability to execute our business model in the manner we have described and projected in this Memorandum and the other Offering Documents.

The forward-looking statements in this Memorandum are qualified in their entirety by reference to the "Risk Factors" section of this Memorandum, in addition to the specific qualifying language used in connection with each such statement. The occurrence of one or more of the events or circumstances listed above and described more fully in the "Risk Factors" section of this Memorandum, alone or in combination with other events or circumstances, may adversely impact our business, financial condition and operating results. As any risk factor could cause actual results or outcomes to differ materially from those expressed in any forward-looking statements, you should not place undue reliance on our forward-looking statements. New factors emerge from time to time, and it is not possible for us to predict which factors will arise or become significant. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. We qualify all of the information presented in this Memorandum, and particularly our forward-looking statements, by these and other cautionary statements appearing throughout this Memorandum.

You should assume that the information appearing in this Memorandum is accurate only as of the date on the front cover of this Memorandum. Except to the extent required by applicable law, any forward-looking statement speaks only as of the date on which it is made and we undertake no obligation to update or revise any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise. All subsequent written and oral forward-looking statements attributable to us or persons authorized to act on our behalf are expressly qualified in their entirety by the cautionary statements contained above and throughout this Memorandum.

You should read this Memorandum (as it may be supplemented or amended) and the documents that we reference herein and therein completely and with the understanding that our actual future results may be materially different from what we expect.

THE RISKS SUMMARIZED ABOVE AND DISCUSSED IN GREATER DETAIL IN THE "RISK FACTORS" SECTION OF THIS MEMORANDUM DO NOT REPRESENT AN EXHAUSTIVE LIST OF RISKS THAT COULD IMPACT THE COMPANY. BUSINESSES IN GENERAL ARE OFTEN SUBJECT TO A MULTITUDE OF RISKS THAT ARE NOT FORESEEN OR ADEQUATELY APPRECIATED. IN REVIEWING THIS MEMORANDUM AND THE OTHER OFFERING DOCUMENTS, POTENTIAL INVESTORS MUST KEEP IN MIND THAT MANY OTHER POSSIBLE RISKS NOT ADDRESSED IN THIS MEMORANDUM OR SUCH OTHER OFFERING DOCUMENTS COULD BE POTENTIALLY IMPORTANT TO EVALUATING THE MERITS AND RISKS OF THIS OFFERING.

— Introduction to this Memorandum —

***eVERTIPORTS* International Corporation** is a leading developer of next-generation Urban Air Mobility ("UAM") landing sites, otherwise known as "Vertiports," which are a mission-critical element of all UAM systems. Additionally, the company provides Drone Infrastructure Support Services to the emerging Drone Delivery ecosystem. In the Vertiport development segment of our business, we expect to provide the full spectrum of services needed to identify, design, develop, construct, permit and thereafter operate and maintain each Vertiport ecosystem situated at the "last mile" of the anticipated multitude of end-to-end private commuter transportation routes planned for UAM service. We are developing a comprehensive solution that includes: the design and construction of Vertiports; a portfolio of landing and charging sites focused on serving third-party eVTOL fleet operators in collaboration with partners; and utilizing a new Urban Air Traffic Management ("UTAM") system designed to allow eVTOLs to operate safely and efficiently in dense urban airspace alongside conventional aircraft and drones The Vertiport business includes the development and operation of Vertiports – combined landing and charging stations for eVTOLs – serving the emerging Aerial Ride-Share industry commercially characterized as Urban Air Mobility (UAM), with specific focus on "last mile" sites in locations that allow convenient access to and from suburban residences, recreation, leisure and entertainment venues, co-located in open area non-revenue elements of existing commercial properties such as enclosed mall and strip mall parking lots and public and private parking garages. The Drone Infrastructure Support Services business includes installing landing and docking infrastructure at distributed client locations on a national basis which includes major chain operators in the grocery, retail, restaurant, pharmacy, medical labs, office supply, pet supply, courier and general merchandise segments. Installation involves the assembly of drone manufacturer docking stations designed to receive and launch drones with thru-the-wall product loading. Construction involves electrical, concrete, security, assembly of prefabricated steel sections, fencing, gates, locks, lighting, signage and general carpentry which is performed through an asset light third party vendor network utilizing local trade expertise. The company's offering includes scheduled preventative maintenance contracts and 24/7/365 emergency repair services. We believe we are uniquely positioned to install and maintain drone delivery infrastructure and permit, develop and commercialize our UAM vertiport solution on a national scale given our management team's collective experience in managing construction and maintenance services for the largest retailers and corporate real estate owners in the U.S., among other factors.

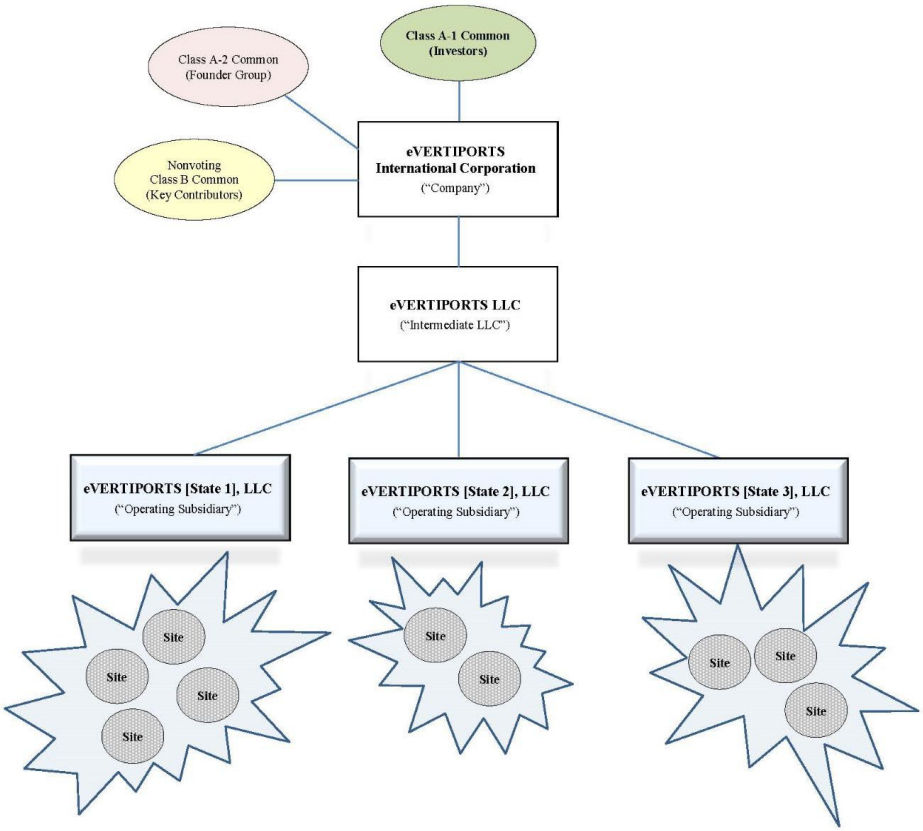
Enterprise Structure

The Company in which you would be investing is a Wyoming corporation, formed in 2022, that functions as a non-operating parent holding company. All the pre-Offering shares of the Company are owned or controlled by the Founder Group.

Our structure contemplates the use of an intermediate-level Wyoming limited liability company, *eVERTIPORTS* LLC (the "**Intermediate LLC**"), owned and controlled by the Company, which will own and manage each of the individual subsidiaries we expect to form and thereafter operate on a state-by-state basis (the "**Operating Subsidiaries**") as a means of maintaining separation in our business activities. The financial performance of the Operating Subsidiaries and the Intermediate LLC will roll up to and be reported on a consolidated basis with the Company.

Our pro forma enterprise structure is illustrated in the following diagram:

Pro Forma Enterprise Structure Chart



Use of Proceeds

Use of proceeds are detailed in the Financial Summary. We may change the amount of proceeds to be used specifically for any of the foregoing purposes at the discretion of our Board. The amounts and timing of our actual expenditures will depend upon numerous factors described in the "Risk Factors" section of this Memorandum. Our Board will have significant discretion and flexibility in applying the proceeds from this Offering. Pending such use, we intend to hold the proceeds in high-quality, short-term, interest-bearing securities or certificates, with sufficient cash on hand for operating purposes in Company bank accounts.

Additional Information

Our website URL is www.e-vertiports.com. The information on, or that can be accessed through, our website is not part of this Memorandum, and you should not consider information contained on our website in deciding whether to purchase the Offered Securities.

Our principal executive office is located at 1270 6th Avenue, New York, NY 10020. We are authorized to conduct business in the State of Connecticut as a foreign corporation, and we maintain a regional office in Hartford County for such purpose.

— Offering Summary —

Issuer	*eVERTIPORTS* International Corporation (the "**Company**"), a privately-owned Wyoming corporation.
Commencement Date	July 15, 2025
Offering Period	The Offering will remain open for a period of one (1) year from the Commencement Date, subject to one or more extensions not to exceed six (6) months in total, unless the Offering Maximum is reached prior thereto or the Offering is earlier terminated, withdrawn or abandoned at the discretion of the Board.
Offered Securities	6,800,000 shares of our new issue Class A-1 Common, presented in 68 Units with each Unit consisting of (i) 100,000 shares of Class A-1 Common, and (ii) a Penny Warrant to purchase 44,177 additional shares of Class A-1 Common ("**Warrant Shares**"). The Penny Warrants are immediately separable from the Class A-1 Common shares comprising the Units and will be issued separately in the Offering. See "Penny Warrants," below. The designation of Units is for the convenience of the Company in managing the Offering; the Units do not constitute securities, are not included with the Offered Securities being offered and sold in the Offering and will not be certificated or issued in stand-alone form or any other manner. The Offered Securities are being offered and sold in an exempt private placement in reliance on Section 4(a)(2) of the Securities Act of 1933, as amended, Rule 506(b) of Regulation D thereunder, and applicable state securities laws.
Offering Price	Each share of our Class A-1 Common is being offered at a price of $0.50 per share (the "**Offering Price**"). The Penny Warrants attached to the shares of Class A-1 Common purchased in the Offering are not separately priced.
Minimum Investment	A purchase of $50,000 for a single Unit is considered the Minimum Subscription Amount.* Satisfaction of the Minimum Subscription Amount is determined from the aggregate amount of Subscription Funds delivered with the Subscription, regardless of the number of

	Individual Subscribers and/or Entity Subscribers submitting the Subscription, the amount of their respective contributions to the aggregate Subscription Funds, or their co-ownership status that will be represented by the Holder of the Offered Securities issued pursuant to the Subscription. *The Minimum Subscription Amount (i) may be relaxed at the discretion of the Company with respect to any Subscription, and (ii) does not apply with respect to Follow-on Subscriptions by the same Subscriber(s) whose initial Subscription satisfied the Minimum Subscription Amount. Any Follow-on Subscription, or any initial Subscription in excess of the Minimum Subscription Amount, must be made in increments of Fifty Thousand Dollars ($50,000) unless otherwise agreed to by the Board in its sole discretion.
Subscriber Eligibility	Each Individual Subscriber and Entity Subscriber participating in the submission of a Subscription must comply with the Instructions set forth in the Subscription Booklet (the "**Booklet**"), must submit a Confidential Investor Questionnaire and all personal and financial information and documents called for in the Booklet as applicable to the type of Subscriber, and must sign the Subscription Agreement and the Omnibus Signature Pages.
Offering Maximum	The Company will accept up to $3,400,000 in Subscription Funds for the Offered Securities (the "**Offering Maximum**"), which may be relaxed at the discretion of the Company with respect to any Subscription.
Valuation	Post-Offering valuation of $6,938,776.
Common Stock Outstanding Before the Offering	7,077,550 shares of Class A-2 Common held by the Founder Group.
Common Stock Outstanding After the Offering [(1)]	13,877,550 shares, of which 7,077,550 are the Class A-2 Common shares held by the Founder Group and 6,800,000 are the Class A-1 Common shares held by the Investors.

(1) Unless stated otherwise in this Offering Summary, the number of shares of Common Stock to be outstanding immediately after the Offering Period: (i) assumes the Offering is fully subscribed and all shares of Class A-1 Common purchased in the Offering are sold at the Offering Price, and that none of the Penny Warrants issued in the Offering has been exercised and no shares of nonvoting Class B Common (or equivalent Equity Securities) have been issued; and (ii) excludes the issuance of up to 3,000,000 authorized shares of Class A 1 Common issuable as Warrant Shares upon the exercise of the Penny Warrants included in the Units, and up to 2,122,450 authorized shares of nonvoting Class B Common (or equivalent Equity Securities) issuable to Key Contributors.

	Please refer to the "Capitalization" section of this Memorandum for a discussion of and tables illustrating the pro forma capitalization of the Company under various scenarios that may arise in relation to the Offering.
Equity Ownership	The Investors as a class will own a 49.00% equity stake in the Company upon successful completion of the Offering. The other 51.00% will be owned by the Founder Group. The equity stake owned by the Investors will not be diluted by issuances of shares of the nonvoting Class B Common to Key Contributors, which will be borne solely by the Class A-2 Common held by the Founder Group. The dilutive impact to the Investors from the issuance of shares of the nonvoting Class B Common will be offset by the issuance to the Investors of the Warrant Shares upon exercise of the Penny Warrants. If the Penny Warrant included in a Unit is fully exercised, the purchaser of a single Unit will hold 144,117 total shares of Class A-1 Common representing a 0.7206% equity ownership stake in the Company. All classes and any series of the Common Stock will be subject to dilution from future issuances of Equity Securities (other than with respect to shares of the Class B Common issued to the Key Contributors that do not dilute the Class A-1 Common).
Penny Warrants	The Exercise Price of each Penny Warrant is $0.0001 per Warrant Share, which is also the par value original issue price of the Class A-2 Common held by the Founder Group. The Penny Warrants will be exercisable upon each occurrence of a Trigger Event after the date of issuance, and will expire five (5) years after the original issuance date. An issuance of any number of shares of our nonvoting Class B Common (or equivalent Equity Securities) to a Key Contributor constitutes the sole Trigger Event under the Penny Warrants. Each Penny Warrant is exercisable for 44,177 total Warrant Shares, subject to adjustment in the event of stock dividends, splits, combinations, reclassifications, reorganizations, or similar events affecting our Common Stock as described therein. In view of the restricted exercisability of the Penny Warrants, the Company and each Investor will enter into a Warrant Agent Agreement pursuant to which the Company, as agent of the Investors (the "**Warrant Agent**") will retain possession of the Penny Warrants and will be responsible for notification of Trigger Events and the proper exercise of the Penny Warrants in connection therewith.

Voting Rights

On all matters submitted to a vote of shareholders:

- each share of Class A-1 Common entitles its Holder to one (1) vote;
- each share of Class A-2 Common entitles its Holder to two and one-quarter (2.25) votes; and
- each share of nonvoting Class B Common is not entitled to any vote, except as otherwise mandated by Wyoming law.

The Holders of each class or any series of Common Stock vote together as a single class on all matters submitted to the shareholders for a vote, except where any such class or series is entitled under Wyoming law to a separate vote.

The approval, consent or affirmative vote of 50.00% or more of the issued and then-outstanding shares of all classes and any series of Common Stock, voting together and not separately by class or series (the "**Common Majority**") is required to approve routine matters (*i.e.*, matters not involving any Extraordinary Event).

The approval, consent or affirmative vote of 60.00% or more of the issued and then-outstanding shares of all classes and any series of Common Stock and preferred stock, voting together and not separately by class or series (the "**Shareholder Supermajority**") is required to approve matters that pertain to any Extraordinary Event, as defined in the Amended and Restated Certificate and Transaction Documents, in addition to the separate approval, consent or affirmative vote of the Common Majority.

Investor Rights

The Transaction Documents will include the following rights:

- *Exit Bonus*. Upon a Liquidity Event, the Investors will receive, on a *pari passu* basis with the Founder Group and the Key Contributors, (i) their *pro rata* distribution amount based on the number of shares of Class A-1 Common held thereby, *plus* (ii) payment of the applicable ROI Kicker.
- *Drag-Along Participation*. All Holders of Common Stock will participate in a Change in Control transaction approved by the Board and the Shareholder Supermajority.
- *Other Rights*. All Holders of Common Stock will have weighted average anti-dilution rights, first refusal and co-sale rights, and rights to receive periodic operating updates and financial information prepared

	by Company management. The "**ROI Kicker**" is defined in the Transaction Documents as a 12% annual return (non-compounded) on the Subscription Funds of each Holder at the time of a Liquidity Event in which all classes and any series of Common Stock, as a group, have received a 3x return on original invested capital. The ROI Kicker will be deemed to have accrued and been payable on such Subscription Funds in each year or portion thereof from the respective Closing Date to the effective date of such Liquidity Event.
Special Rights Granted to Lead Investors	A commitment to subscribe for $500,000 or more of the Offered Securities, whether the Subscription Funds are delivered with the initial Subscription or over multiple Subscriptions during the Offering Period, will result in a "**Lead Investor**" designation. In addition to the other economic rights described in "Investor Rights" above, each Lead Investor will receive (i) the exclusive right and option (the "**Participation Option**") to invest up to its pro rata portion of the Offering then available each time the Company intends to accept a Subscription from a new Subscriber, (ii) the opportunity to be involved in the governance affairs of the Company in a non-director capacity (an "**Observer**"), directly or through a designee approved by the Board, and (iii) access to strategic and similar information as a result of its Observer status. The Observer will have the right to attend and participate in discussions at all meetings of the Board and any committee thereof, and receive copies of all notices, minutes, consents, and other material provided to the Board.
Founder Lock-up	The Founder will agree not to offer for sale, issue, sell, contract to sell, pledge or otherwise dispose of any shares of Class A-2 Common (or any other Equity Securities directly or indirectly owned or controlled by the Founder in addition to or substitution thereof), other than in anticipation of or in connection with a Liquidity Event, as defined in our Amended and Restated Certificate and Transaction Documents, and subject to provisions thereof imposing restrictions and procedural conditions on certain sales, transfers or conveyances of the capital stock of the Company.
Board Composition and Voting	The Amended and Restated Certificate calls for a Board of three (3) directors. The current directors include our Founder and two (2) persons associated with the Founder Group. Each director is entitled to one (1) vote on all matters requiring the consent, approval or affirmative vote of the

	directors. A simple majority vote is required to act on all matters brought before the Board that do not pertain to or constitute an Extraordinary Event. A 60% supermajority vote is required with respect to Extraordinary Events, or any other matters where Wyoming law requires greater than a majority vote of the directors (and in any such instance, in accordance with the voting percentage specified thereby).
Use of Proceeds	We will use the proceeds from the Offering (after payment of Offering related expenses) for operating purposes, payment of salaries and general administrative including accrued salaries and expenses.
Closing Dates	Closings will occur by Subscription on a rolling basis until the Offering Maximum is reached or the Offering Period expires, or the Company otherwise terminates, withdraws or abandons the Offering.
Risk Factors	**An investment in our Company involves a high degree of risk**. You should carefully review this Memorandum (and the other Offering Documents), especially the "Risk Factors" section and the financial projections, before deciding to subscribe for and purchase the Offered Securities.

— Overview of the Business —

The following information describes our Business. It does not contain all the information you should consider before purchasing our securities and investing in our Company. You should read this entire Memorandum carefully, especially the "Risk Factors" section, and examine our accompanying Financial Projections and related notes before making an investment decision.

eVERTIPORTS. Our company develops and operates Vertiports and provides Drone Infrastructure Support Services to operators nationwide Here we first introduce the Vertiport segment which are landing- charging stations for electrical vertical aircraft co-located at existing real estate such as shopping malls, strip centers and all other commercial real estate through a lease with the landlord. Potential customers are airlines, air taxi operators, parcel delivery companies and retailers. Our mission is to provide customers with landing sites close to home, work and play. We believe this will help realize the promise of UAM and bring affordable air transportation to all passengers, improve quality of life, unleash economic productivity, save passengers time and reduce global carbon emissions.

eVTOL Aircraft. What makes it possible are Electric Vertical Take-Off and Landing aircraft, which can take off and land virtually anywhere. eVTOLs, as they are known, are all electric, emission free, 10 times quieter than a helicopter with multiple-redundant rotors, motors & batteries and are being built to commercial aircraft safety standards. They travel up to 200 miles per hour and 200 miles in range.

Air-Taxis. In the next two years Air-Taxis will begin operations globally. When utilized as air-taxis with affordable, by-the-seat-pricing, (comparable to Uber XL pricing), eVTOLs have the potential to

disrupt transportation on a scale not seen since the advent of the automobile. Fleet operators plan to utilize a new Urban Air Traffic Management system designed to allow eVTOLs to operate safely and efficiently in dense urban airspace alongside conventional aircraft and drones.

Urban Air Mobility. This new industry is known as Urban Air Mobility, or UAM. Morgan Stanley has forecast the TAM at $1 trillion by 2040 and $9 trillion by 2050. In order for the industry to maximize market adoption potential, these emerging Aerial Ride-Share Operators need many places to land that are convenient and close to the customer. Industry, analysts and the media recognize the importance of infrastructure. The Wall Street Journal reported that *the fate of the eVTOL industry may rest on where they can land*, while JP Morgan Research cited that *Vertiport infrastructure is mission critical and needs to happen now.*

Our Business. Vertiport Development and Operation. *eVERTIPORTS* plans to co-locate Vertiports at existing real estate sites, close to home, work or play. Instead of driving 60-90 minutes to an international airport one can drive 5-10 minutes to the commercial shopping district. Vertiports can be co-located at shopping malls, strip centers, hotels, offices, universities, sports venues, retail and industrial sites. We believe we are uniquely positioned to permit, develop and commercialize our UAM solution on a national scale given our management team's collective experience in managing construction and maintenance services for the largest retailers and corporate real estate owners in the U.S., among other factors.

Investment by Manufacturers. Uber has been laying groundwork for Aerial Ridesharing since 2016. A dozen leading manufacturers have been working on FAA/EASA certification for up to 10 years with over $20 billion in investment. Six of those companies went public on NASDAQ or NYSE in the last 36 months and many are now backed by aviation leaders including Boeing, Airbus, Textron, Embraer, Honeywell and Rolls-Royce. Automotive manufacturing partners include Toyota, Hyundai, Stelantis-Jeep and Daimler.

Aircraft Orders. Orders now total over $25 billion from airlines including American, United, Delta, Southwest Airlines, Virgin Atlantic, SkyWest, Azul, Lufthansa, AirAsia and Japan Airlines. Helicopter operator Blade and fractional jet leader NetJets have also placed orders. In addition, Amazon, UPS and FedEx have placed orders for freight operations. The U.S. Airforce, a lead supporter, is the first customer to take delivery of two eVTOL and is currently allowed to fly them in U.S. airspace while FAA certification is pending.

Airlines Amongst Pioneers Leading UAM. We believe eVTOLs will deliver a new business opportunity and support progress against corporate sustainability commitments- a growing focus for not only the airlines themselves but that of their investors. Beyond the opportunity to progress sustainability objectives, the UAM market represents a potential new source of revenue by tapping unexploited real estate in the low-altitude airspace and the disruption of the helicopter market through a safer, quieter, and more affordable product for all passengers. This has the potential to unlock(s) the Ultra-Short-Haul Travel Market for the airlines, allowing them to get closer to customers through end-to-end single-ticket journeys. In support of this market potential, United Airlines cites that 450-bedroom communities surround their JFK hub and could benefit from a direct flight home creating a top-rated customer experience.

FAA Approval Granted. Creation of an eVTOL Ecosystem is Underway. Leading aviation companies around the world are significantly committed to UAM and are working collaboratively at developing the infrastructure and ecosystem elements needed to commercialize eVTOL. Supporting this industry observation, the UK's leading provider of air traffic control services, controlling one of the densest airspaces in the world, noted that-for the first time-airspace is converging on an integrated and unified approach, with automation and digitization as central features. A major breakthrough just occurred October 2024 when the FAA granted the first-ever approval for eVTOL aircraft. This landmark

ruling is comprehensive and absolute. The ruling was created with industry participation which allows for great flexibility in interpretation of aircraft performance, pilot training, air traffic control and landing operations. This provides a green light for an eVTOL airspace traffic management system that has been under development with operators including collaboration with NASA.

Drone Infrastructure Support Services entails installation of manufacturers docking stations at customer locations including ongoing preventive maintenance and emergency repair service..

Drone Infrastructure Support Services. The other segment of our business is Drone Infrastructure Support Service. Our offering includes installation and maintenance of Drone take-off and landing docks which are installed at customer locations designed to accommodate drone operation for retailer package delivery – an application presently being rolled out by large national retailers like Walmart (drone delivery hubs at 36 stores in 7 states) and Walgreens, Panera Bread, GNC and Cleaveland Health and others. Zipline- which is largely considered the largest drone delivery company in the world- operates in three continents and just completed its one millionth delivery. Operating for 10 years the company just launched its Platform 2 Zip which has quickly become the gold standard as they have figured out a quiet, safe, autonomous door to door delivery service that can deliver accurately within a 2 ft target, in windy and rainy conditions and is easy to load from inside the customers originating building. The company is backed by leading Silicon Valley investors, just reached a valuation of $4.4 billion and is poised for rapid customer growth. On July 15th , 2024, the FAA announced a first-of-its-kind approval for Zipline to implement its Uncrewed Aircraft System Traffic Management or UTM. which maintains safe and transparent autonomous drone operations for all drone operators which is adopted as an open source system for the industry. This is a landmark aviation achievement which opens up the sky ahead of massive industry growth and expansion. Drone operators are projecting use at locations numbering in the hundreds of thousands and need companies to install and maintain the drone delivery infrastructure. Our management has over 20 years' experience managing construction and maintenance for the largest multi-location brands with expertise managing an asset-light third party network covering 45 trades of service. We can swiftly deploy drone delivery docking installations coupled with multi-year maintenance contracts to this rapidly expanding market which will allow us to generate revenue immediately. As the Drone Infrastructure Support business is operated as an asset light model, it has the ability to create cash flow early, grows to scale quickly and provides cash equity that can support the asset heavy side of the vertiport development business. We believe we are uniquely positioned to install and maintain drone delivery infrastructure and permit, develop and commercialize our UAM vertiport solution on a national

scale given our management team's collective experience in managing construction and maintenance services for the largest retailers and corporate real estate owners in the U.S., among other factors. Although the Drone Infrastructure Support Service is planned to operate as a wholly owned subsidiary of the company, the financial forecast is not included in the overall financial model under recommendation from bond consultant to keep business model simplified for planned credit agency presentation in 2026. We continue to pursue installation and service contracts with drone operators.

Our Competitive Strengths

We believe the following competitive strengths distinguish us from our competitors and position us for leadership in the developing UAM market:

Extensive Industry Review. Every part of the UAM industry is new, and as a result, this required extensive travel and facetime with the various stakeholders to create a business model that works for all stakeholders. To accomplish this, the model has to be attractive for investors, needs to be financeable short and long term, needs to have economics that work for the landlord and the tenants, and it needs to keep the management team incentivized. In order to fully engage with all stakeholders, we soft launched the business in May 2022 and publicly launched the website in February 2023. In a 24-month period, we attended 16 conferences hosted multiple times by Air Taxi World Conference, the Vertical Flight Society, Revolution Aero, Morgan Stanley, RW Baird, Barclays and others. We also toured eVTOL manufacturing and component facilities, flew simulators provided by Honeywell and Beta and toured over 50 Vertiports, heliports and airports. Our travels have taken us throughout the northeastern United States plus California, Ohio, Arizona, Washington, Colorado, Illinois and Florida. Internationally we attended conferences and toured facilities in Paris, London and Dublin. The intelligence we have gathered on and off the record with all constituencies including manufacturers, operators, airlines, aircraft leasing companies, FBOs, parcel operators, military, homeland security, FAA, infrastructure investors, community planners, designers, architects, construction managers, airport builders and technology developers has been priceless in developing and refining the *eVERTIPORTS* business model. We believe this investment in time and resources has given us unique insight that sets us apart from many of our competitors and helps our company differentiate its offering.

Focus on Last Mile Delivery. We believe we have chosen a practical, efficient and differentiated path by choosing to focus on Vertiport sites that are closest to where passengers live, work and play, co-located at existing retail and commercial real estate sites. This results in focusing more on suburban secondary markets versus major inner cities. We believe that customers will always choose the closest and most convenient sites and securing those sites early allows us to begin the permit process and gain entitlements. We believe that these suburban towns and cities which ultimately have the authority to approve Vertiport sites will likely not allow for numerous landing sites throughout town, and therefore securing the sites early is important. This strategy is opposite to what our competitors have announced who are focusing on the largest cities nearly exclusively such as New York, Los Angeles, Miami and Chicago. This strategy will allow for our company to primarily build directly on the ground surface or a 1 level prefabricated steel structure where surface parking conditions are plentiful versus building Vertiports on rooftops which is extremely expensive and complicated. Underutilized parking garage decks are ideal, abundant and inexpensive to option. Vacant anchor stores at enclosed shopping malls are abundant and are the most devalued real estate class seeking new uses with aggressive landlord tenant improvement allowances.

Proven Track Record Commercializing New Revenue Streams from Real Estate. Our management team has a highly successful track history of introducing new revenue streams from existing real estate assets and building them into successful exits. One example of this is enclosed shopping malls which don't have the space to locate fifty or a hundred dumpsters for each tenant. Management created a company that would lease land from the landlord in exchange for exclusive rights to collect the tenants waste and recycling through centrally located compactors. This lease right provided the landlord a

significant new revenue stream, was commercialized in over 400 shopping malls and became the dominate player in this space before a successful exit to Waste Management (WM:NYSE). The team also built a company serving the national apartment industry which created an untapped revenue stream for doorstep valet waste services which today includes apartment refresh, pet services and fitness programs at over 50,000 locations. The new revenue streams to the landlord have become a major source of net income from existing real estate and today is the dominate market leader in this space. We believe this experience in creating untapped revenue streams for landlords and building them into dominate companies will give us a competitive advantage when we approach real estate owners with new revenue stream concepts from Vertiports built on their property.

Powerful Partner Network. We are building a strong partner network that we believe provides us with significant commercial leverage, broad market access, substantial resources and strong validation of our Vertiport offering. Our partner network includes industry experts in site analysis, energy modeling and management, designers, architects, structure fabrication, weather, lighting, security, cybersecurity, solar, charging, battery, and aircraft traffic management. Our partner network is national in scope, providing us with key collaboration in UAM markets around the country. As we execute our strategic growth plan, we will continue to broaden and deepen our partner ecosystem and operate transparently and collaboratively.

Significant Site Prospects and Tenant Prospects. To date, we have built a site prospect pipeline that represents over 500 locations which consists of strip shopping centers, enclosed shopping malls, commercial properties and parking areas. In addition, our brokerage partner has developed a database and outreach model to address nearly any type of real estate owner by market. We have made dozens of presentations which has allowed us to refine and simplify our offering. We believe this preparation will allow us to move efficiently to narrow down site selection and ultimately the permitting process. As it relates to future landing customers, we have met with a dozen prospective tenants including airlines and operators which has allowed us to understand what requirements are important to them, including the ideal number of landing areas by site. Our plan is to design and build Vertiports that will be agnostic to manufacturer or operator, and we believe this early work provides us with a competitive advantage as we begin to narrow down site selection and begin the permitting process.

Highly Experienced Management Team and Advisory Board. We have assembled a senior leadership team and board of advisors with significant levels of experience in the real estate development, brokerage, construction, facilities maintenance and aviation management business. We believe our team has unique expertise and relationships required for national Vertiport development.

Jim Barnes, Founder, Chairman & CEO. Jim has over 30 years of experience in business having created multiple startup companies. His team has managed real estate maintenance and construction for hundreds of thousands of locations for leading global brands, with combined annual spend exceeding $1.2 billion. In addition, his companies have owned and managed airport, flight-based operations, charter operations, and jet aircraft assets. Experience includes design, development, permitting, construction management, and FAA compliance. Jim Barnes was the 2008 Ernst & Young Entrepreneur of the Year winning the National Award.

Wes Horvath, Director of Site Development Partnerships. Wes has spent 30 years leveraging existing “passive” real estate assets and developing new product categories with disruptive technologies all designed to create new and non-traditional revenue streams for retailers. He was Vice President, Business Development for Safeway Supermarkets, a founding member of the Blackhawk Network, a Safeway subsidiary with current revenues of $2 billion and Vice President of Cellfire, a Silicon Valley venture backed company which developed digital couponing technology services.

Aaron Furman, Director of Site Acquisitions. Aaron previously served as Chief Operating Officer, Executive Vice President, and General Manager at OAKLEAF Waste Management where he

helped build a market leader in business process outsourcing services with over 600 global clients. Sectors managed include retail, restaurant, hospitality, gaming, residential, warehousing, office, malls, industrial, manufacturing, logistics and transportation. Major client relationships included Walmart, CVS, Target, Best Buy, Macys, Kroger, Macerich, Westfield Malls, Equity Residential, Wyndham Hotels, McDonalds, Burger King, GE and Universal Studios. Previously, Aaron was President of Conncom Inc.'s Wireless Communication division and Executive Vice President of Oxco Financial Management.

David Brooke, Director, Brokerage Relationships. David and his team manage third-party transactions with real estate brokers across all markets utilizing his extensive real estate experience. He is founder and Team Leader of Brooke Team eXp Realty which was ranked in the top 1% selling over $375,000,000 of real estate in 2021 and 2022.

Our Advisory Board includes:

Guy Rouelle, Former Head of Aviation, State of Vermont. Guy presently serves as President of Rouelle Aviation Consultants which is currently managing airport expansion and Vertiport projects throughout the U.S. funded by the FAA and states aviation boards.

Gary Sova, Former Executive Vice President, Sales & Marketing, Republic Services (NYSE:RSG). Gary led U.S sales which included some of the largest national real estate portfolios including shopping malls and commercial properties and was a member of the executive team that completed the Allied Waste merger becoming the second largest waste management company in North America with current revenues of $16 billion. He currently serves on the Board of Directors of Casella Waste Management with annual revenue of $1.2 billion (NASDAQ: CWST)

We believe the experience and caliber of our leadership team and advisory board is a unique and compelling advantage.

We plan to hire additional key personnel that have experience working in previous executive roles in companies operated by our founder.

Our Growth Strategy

The following are key pillars of our growth strategy that we believe will enable us to establish a market leading position in the Urban Air Mobility (UAM) market:

Simple Site Option. We made the site option agreement simple and easy to execute by a landlord. We spent significant time test-marketing and refining this process and now believe this approach will allow us to establish a wide selection of landing sites quickly and efficiently**.**

Option First-Then Lock in Landing Agreements. Many of our competitors have announced partnerships with airlines or operators whereas we have made the choice not to align with any operator until we are complete with the landlord option process and have a meaningful portfolio to leverage. We believe this cadence will allow us to create a competitive environment and maximize the price we charge for landing and charging contracts considering each Vertiport has room for four different operators to each take two gates or a combination thereof. This strategy also allows us to present an entire region to an operator or to an aircraft leasing company who can partner with an airline, or a venture backed startup for a regional play.

Maximize Entitlements. We believe a company can win an outsize amount of grants and entitlements that will be made available if they can file permits before the competition. The ultimate amount of entitlements will clearly allow the Vertiport developer and operator to build with less equity

and debt therefore providing more favorable return prospects. We believe the creation and perfection of a highly repeatable permitting process can allow us to apply for more of the available grants.

Become a Valuable Community Asset. In order to engage the community and gain majority constituency support we believe it is important to provide access for emergency, first responders, air ambulance, firefighting and police. We believe making the community a key beneficiary of the Vertiport use early on and replicating this through the permitting process will allow for successful outcomes. We plan to leverage these relationships to accelerate our development and commercialization timelines.

Co-Develop Energy Production on Site. One eVTOL requires energy charging nearly 8X of one Tesla car. It also requires electricity on demand during peak hours and as a result Vertiport designs need to have battery storage. In addition, forecasts show electricity availability maxing out in the next 3-5 years under current supply condition due to electric vehicle mandates. We will need to provide electricity supply availability from the utility companies in order to file our permit and without this we may be waiting in line. We believe the installation of Solar Vertiports with battery storage will provide the energy we require. We have identified third party solar developers that will provide the capital to erect the superstructure which is 75% of our total development cost in exchange for entering into a 30 year power purchase agreement. We believe combining this component in the early stage will provide our company with the energy production and storage we will require for a successful permitting process and for ongoing operations.

TSA Security Clearance. Industry experts are predicting that security clearance protocols will be able to be automated in Vertiports in the next several years which would allow for TSA security clearance to be performed in a suburban location with subsequent landing into secure airside space at a major airport. This time saving convenience would be of great value to a Vertiport location. We believe it is strategic to design in the capability for these developing technologies as this will be critical for all operators and will make the convenience factor of our Vertiports compelling to users.

The Business Case Underlying Development of the Urban Air Mobility Market. Demand for urban air mobility services is being driven primarily by urbanization, increasing traffic congestion and the development of autonomous mobility technologies. According to the United Nations, over half of the world's population lives in urban settings. From 2010 to 2040, urban populations are expected to grow 62%, from 3.6 billion to 5.9 billion people, creating a pressing need for new urban transportation solutions. In addition, traffic congestion imposes a significant cost on society in terms of lost productivity, fuel costs and greenhouse gas emissions. According to the Department of Transportation, congestion in urban road networks is estimated to cost the United States $85 billion per year alone, causing communities to look to air travel for relief from frustrating and costly traffic jams. Finally, advances in autonomous technologies in ground vehicles are expected to pave the way for autonomous air travel in the future. According to a forecast from Deloitte, 33 million autonomous ground vehicles are expected to be shipped in 2040, a significant increase from 1 million units expected to be shipped in 2025.

Global initiatives to reduce carbon emissions are driving a trend towards electrification in transportation, creating favorable conditions for UAM development. According to the Environmental Protection Agency, transportation is the single biggest contributing factor to greenhouse gas emissions in the United States. Fuel costs for both automobiles and aircraft have been increasing steadily in recent years, and fuel costs are the second biggest expense in the aviation industry next to labor costs, according to JPMorgan. Objectives to reduce carbon emissions and save fuel costs are driving rapid growth in electrified vehicles. Based on research by the International Energy Agency, electric and plug-in hybrid electric vehicles sales are expected to increase from 35% of total sales in 2020 to 61% of total sales by 2030. In connection with this growth, rapid advancements in battery technologies used in the automotive sector are opening new applications for electrification in the aviation sector, such as eVTOLs.

Development of the UAM market is also being fueled by a recognition of a compelling consumer value proposition – namely, the ability to reduce transit times with a mobility service that is priced competitively with ground transportation alternatives. According to a user assessment study conducted by a leading manufacturer, 89% of the over 14,000 consumers surveyed indicated they would utilize UAM services frequently (either daily, weekly or monthly). In addition, 83% of the consumers surveyed indicated they would pay a price premium of at least 1.5x over a taxi service to save commuting time by using UAM services.

UAM services also have the opportunity to address many of the shortcomings of helicopter operations, bringing the benefits of vertical air transportation to mainstream consumers in an affordable, safe and community friendly manner. Estimates indicate that eVTOL can deliver a 65% savings in direct operating costs compared to conventional helicopters on a piloted basis, and an 85% savings after transitioning to autonomous mode in the future. The operating cost advantage of eVTOLs is expected to translate into affordable ticket prices for general public passengers. In addition, the simplified design and redundant propulsion and electrical systems of eVTOLs are designed to deliver much greater safety levels when compared to helicopters, providing prospective UAM passengers with increased peace of mind. Finally, while helicopters are prohibited from operating near many populated areas due to unacceptable noise generated by their rotors, an eVTOL is designed to generate a 90% lower noise footprint compared to helicopters, opening the door for Vertiports to be conveniently located within urban settings.

The aforementioned factors are expected to contribute to the development of a new Urban Air Mobility ecosystem, resulting in a significant, new global market opportunity. According to the KPMG Commercial Market Report, the global passenger UAM market is expected to grow from $10 billion in 2025 to $119 billion 2040, representing a cumulative total revenue opportunity of $762 billion over the 15-year forecast period. Based on its research and analysis, KPMG further segmented the global passenger UAM market into the following segments:

- ***eVTOL Vehicle Sales****:* Forecasted to grow to $49 billion by 2040 ($300 billion cumulatively) with an estimated 51,000 vehicles in operation by 2035 and 106,000 by 2040.

- ***eVTOL Service and Support*****:** Forecasted to grow to $16 billion by 2040 ($123 billion cumulatively) with material services, maintenance and training representing 63%, 33% and 4% of the 2040 forecast, respectively.

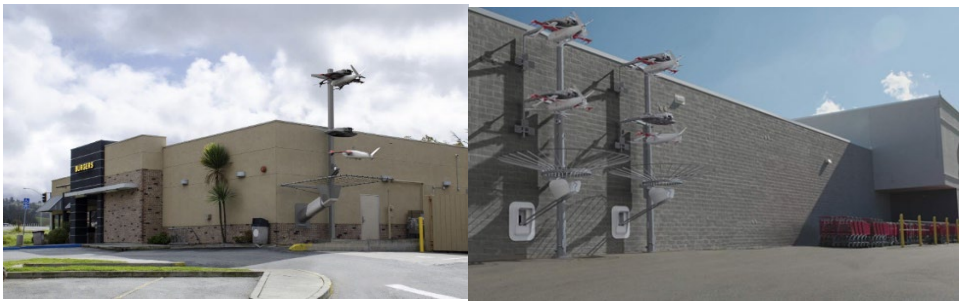
- ***Fleet Operations***: Forecasted to grow to $47 billion by 2040 ($302 billion cumulatively) with an estimated 261 million passengers served annually by 2035 and 822 million by 2040.

- ***Urban Air Traffic Management****:* Forecasted to grow to $6 billion by 2040 ($38 billion cumulatively), driven by anticipated investments from air navigation service provider, fleet operators and Vertiport operators.

The report also highlighted the non-passenger UAM market opportunity, consisting of cargo, defense and emergency services applications. Taken together, these adjacent UAM markets represent an incremental $82 billion revenue opportunity by 2040.

Drone Infrastructure Support Services

The following pictures illustrate Drone Infrastructure and Applications



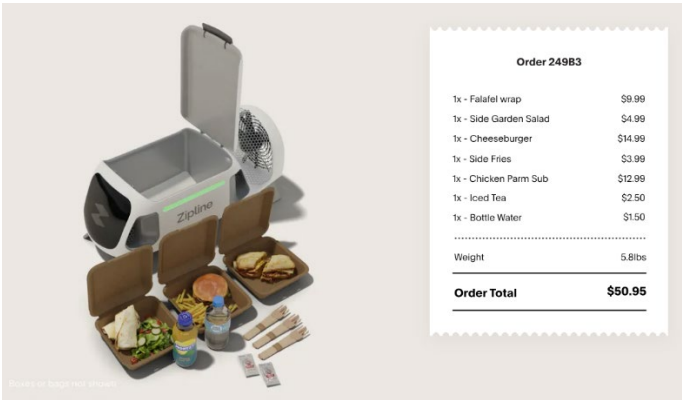
Docking Applications for Restaurant, Big Box Retail, Warehouse & Lab.

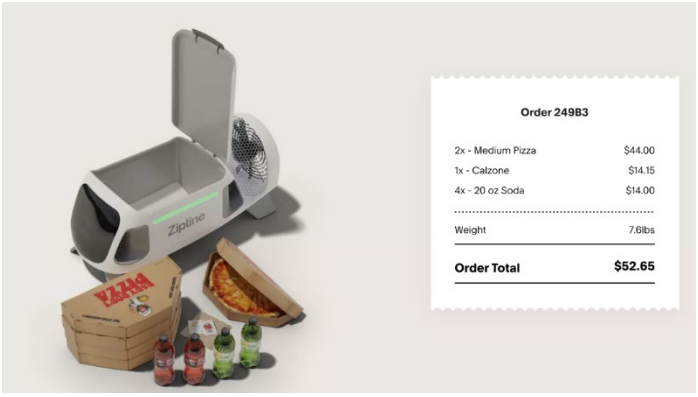
Docking/ Charging Stations resemble street lamppost with an arm and large disk attached. Can be ground mounted or affixed to building. Protective chain link fence left out of pictures to show application details.

Drone docks then lowers Droid down by tether into ramp leading to access door.

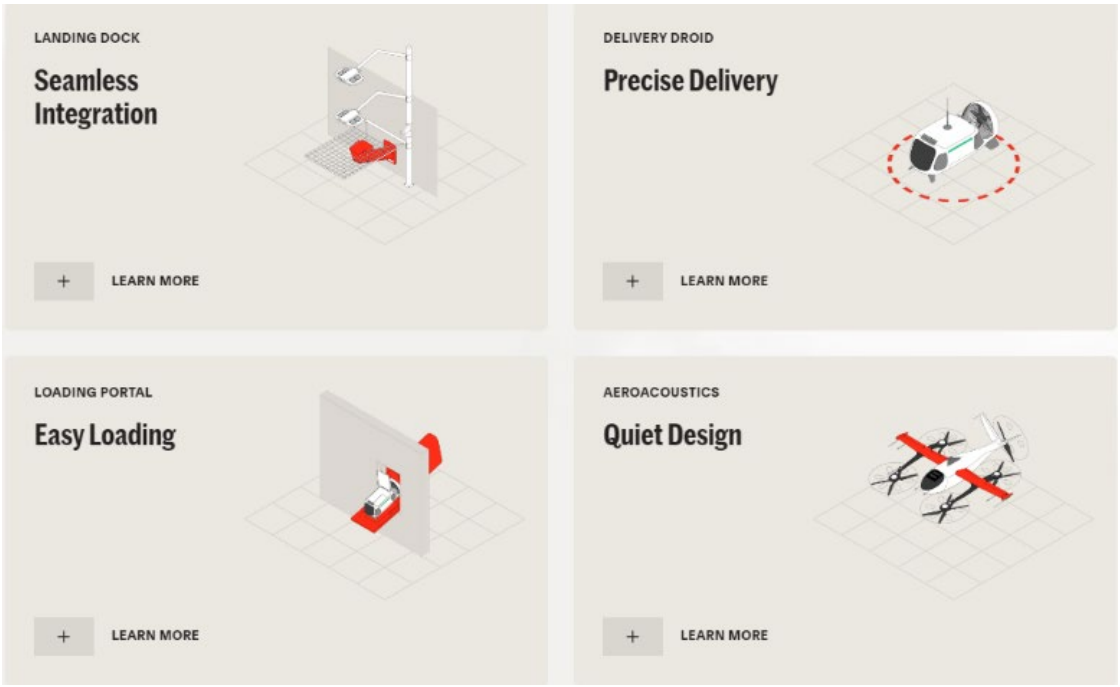
Droid is lowered autonomously down ramp into building. Customer opens access door from inside to load.

Drone hovers at 300 feet while Droid is lowered autonomously down to customer entered drop point. Droid has 4 way thruster fans to allow pinpoint accuracy. When Droid touches ground the trap door opens to release contents while Droid is quickly retracted.





Droid can hold up to 8 pounds. Examples are provided for food delivery and pharmacy. 85% of Home Delivery is 8 pounds or less.



Drone Infrastructure Support Services- Financial Summary

Drone operators are projecting use at hundreds of thousands of locations and need companies to install and maintain the drone delivery infrastructure. Our management has over 20 years' experience managing construction and maintenance for the largest multi-location brands with expertise managing an asset-light third party network covering 45 trades of service. We plan to swiftly deploy drone delivery docking installations coupled with multi-year maintenance contracts which will allow us to generate revenue immediately.

As the Drone Infrastructure Support business is operated as an asset light model, it has the ability to create cash flow early, grows to scale quickly and allows the platform to create cash equity to support the asset heavy side of the vertiport development business. The model is a variable cost model with all SG&A included. In addition to the $6,500 customer charge there is an additional $5,000 of pass thru expenses per unit excluded from revenue and cost. The costs and revenues are not included in the projection as stated earlier. At the time an installation and service contract is secured, the company can roll-out the business with minimal cashflow due to the asset light model characteristics. At such time the forecast will be amended to reflect the operations.

Drone Dock Revenue per/unit

Installation Price to Customer: **$11,500**

Customer provides Manufacturers Dock Kit: incl.

Installation Cost to eVERTIPORTS:
Subcontractor Costs: $10,000

eVERTIPORTS Profit: **$1,500./unit**

(one-time installation revenue)

Maintenance Price to Customer: **$750**
Annual-Recurring Revenue
Subcontractor Cost to eVERTIPORTS: $325
SGA: $25
Total Cost: $350
eVERTIPORTS Profit: **$400./year**

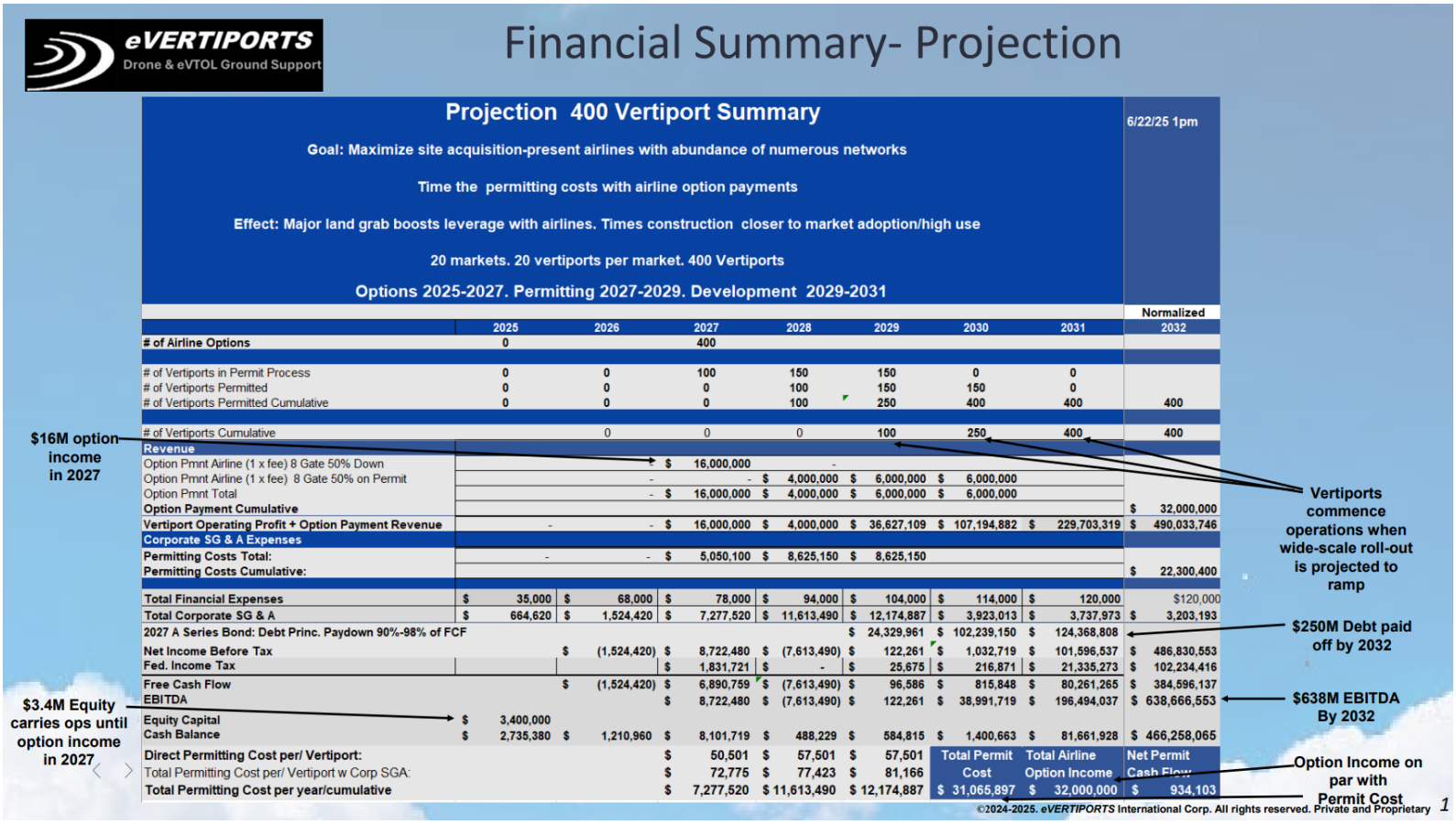
(recurring revenue on 100% of managed portfolio)

Emergency Repair Price to Customer: **$750**
Subcontractor Cost to eVERTIPORTS: $425
SGA: $75
Total Cost: $500
eVERTIPORTS Profit: **$250./per**

(per occurrence.)
(Forecast assumes 10% of managed portfolio requires emergency repair)

Typical Installation:

The following is the 2025-2032 Financial Summary plus Normalized Operating- Post Dev. **(Chart 1)**



	2025	2026	2027	2028	2029	2030	2031	Normalized 2032
# of Airline Options	0		400					
# of Vertiports in Permit Process	0	0	100	150	150	0	0	
# of Vertiports Permitted	0	0	0	100	150	150	0	
# of Vertiports Permitted Cumulative	0	0	0	100	250	400	400	400
# of Vertiports Cumulative		0	0	0	100	250	400	400
Revenue								
Option Pmnt Airline (1 x fee) 8 Gate 50% Down			$ 16,000,000	-				
Option Pmnt Airline (1 x fee) 8 Gate 50% on Permit			-	$ 4,000,000	$ 6,000,000	$ 6,000,000		
Option Pmnt Total			$ 16,000,000	$ 4,000,000	$ 6,000,000	$ 6,000,000		
Option Payment Cumulative								$ 32,000,000
Vertiport Operating Profit + Option Payment Revenue	-	-	$ 16,000,000	$ 4,000,000	$ 36,627,109	$ 107,194,882	$ 229,703,319	$ 490,033,746
Corporate SG & A Expenses								
Permitting Costs Total:	-	-	$ 5,050,100	$ 8,625,150	$ 8,625,150			
Permitting Costs Cumulative:								$ 22,300,400
Total Financial Expenses	$ 35,000	$ 68,000	$ 78,000	$ 94,000	$ 104,000	$ 114,000	$ 120,000	$120,000
Total Corporate SG & A	$ 664,620	$ 1,524,420	$ 7,277,520	$ 11,613,490	$ 12,174,887	$ 3,923,013	$ 3,737,973	$ 3,203,193
2027 A Series Bond: Debt Princ. Paydown 90%-98% of FCF					$ 24,329,961	$ 102,239,150	$ 124,368,808	
Net Income Before Tax		$ (1,524,420)	$ 8,722,480	$ (7,613,490)	$ 122,261	$ 1,032,719	$ 101,596,537	$ 486,830,553
Fed. Income Tax			$ 1,831,721	$ -	$ 25,675	$ 216,871	$ 21,335,273	$ 102,234,416
Free Cash Flow		$ (1,524,420)	$ 6,890,759	$ (7,613,490)	$ 96,586	$ 815,848	$ 80,261,265	$ 384,596,137
EBITDA			$ 8,722,480	$ (7,613,490)	$ 122,261	$ 38,991,719	$ 196,494,037	$ 638,666,553
Equity Capital	$ 3,400,000							
Cash Balance	$ 2,735,380	$ 1,210,960	$ 8,101,719	$ 488,229	$ 584,815	$ 1,400,663	$ 81,661,928	$ 466,258,065
Direct Permitting Cost per/ Vertiport:			$ 50,501	$ 57,501	$ 57,501	Total Permit Cost	Total Airline Option Income	Net Permit Cash Flow
Total Permitting Cost per/ Vertiport w Corp SGA:			$ 72,775	$ 77,423	$ 81,166			
Total Permitting Cost per year/cumulative			$ 7,277,520	$ 11,613,490	$ 12,174,887	$ 31,065,897	$ 32,000,000	$ 934,103

Option Income Offsets Permitting Cost.

Total Option Income is $32M with $16M coming in 2027, then as permits are issued an additional $4M comes in 2028, then $6M comes in 2029 with balance of $6M coming in 2030. Total Permitting Cost is $31M with $7.2M spent in 2027, $11.6M spent in 2028 and $12M spent in 2029.

Vertiports are built as Market Adoption Develops.

As vertiport components are prefabricated and installed by steel fabricators nationwide there is an ability to build them in large scale and in cadence of adoption and roll out. Forecast is 100 in 2029, 150 in 2030 and 150 in 2031 for cumulative total of 400 in 2031.

Rapid Debt Paydown by 2032.

Paydown of debt is made in three tranches with $24.3M paid in 2029, $102M paid in 2030 and $124.3M paid in 2031.

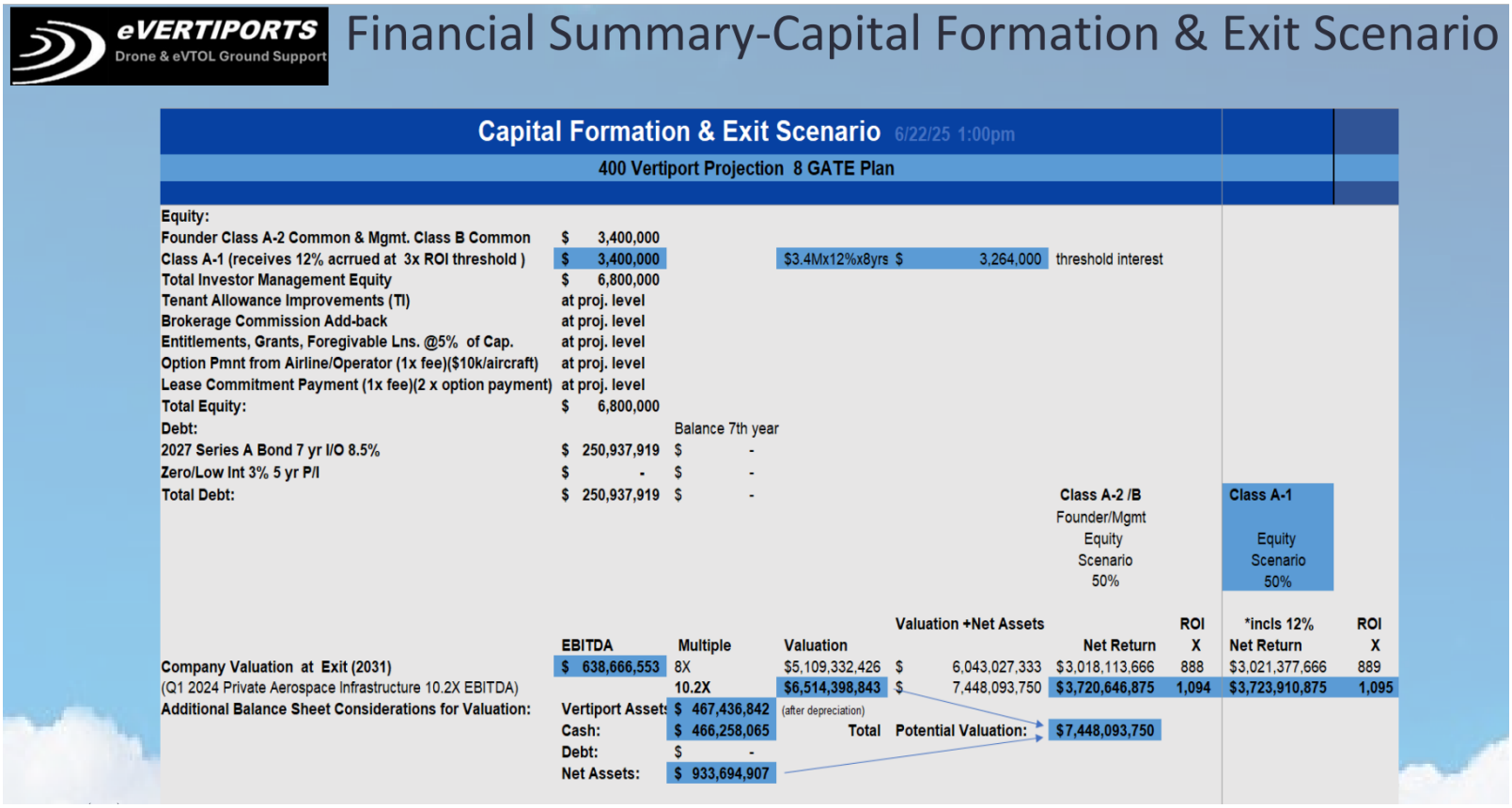
Normalized Operations- Post Development Summary.

2032 marks the first full year of normalized operating costs with no development and construction costs. At the end of 2032, run rate revenues are projected at $1.28 billion, with Net Income of $384 million, Pre-tax income of $486 million, and EBITDA of $638 million.

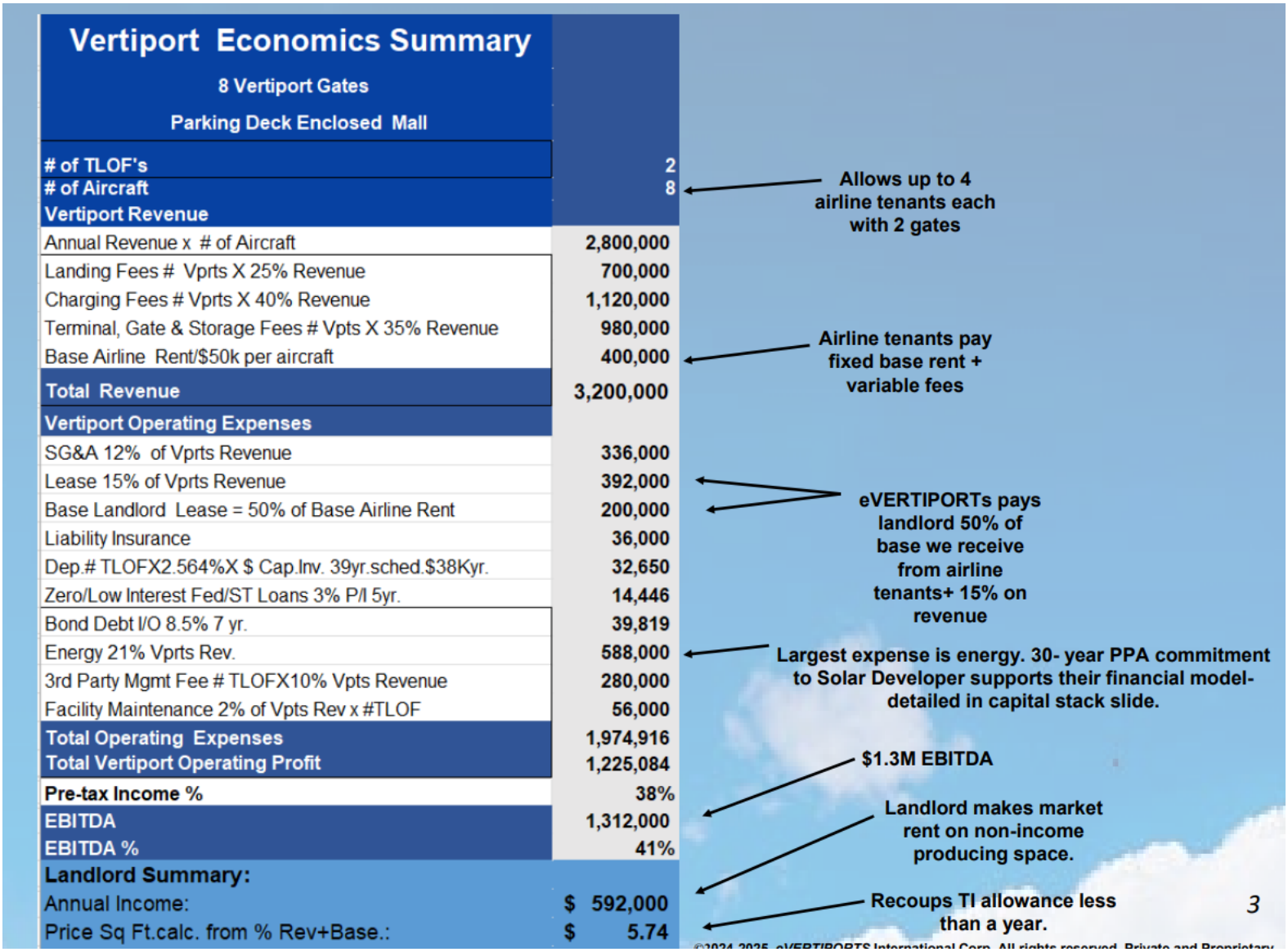
Valuation and Potential Exit Scenarios

For the purpose of establishing value on a potential exit, the Private Aerospace Infrastructure sector likely fits closest with Vertiport Operations. The two leading Fixed Base Operators (FBOs) that service the private aircraft market, Signature Air and Atlantic Aviation, which control 200 and 100 sites respectively, both recently sold in 2023 providing comparable valuations. Signature Aviation transacted at $4.7B to Blackstone in partnership with Bill Gates investment firm and Atlantic Aviation traded at $4.475B to KKR from Macquarie Infrastructure. In addition, both companies have announced plans to add electric charging equipment to serve eVTOLs and support Air-Taxi operations which supports the comparable. The Q1-2025 Private Aerospace Infrastructure industry valuation marker is 10.2x EBITDA. Utilizing this formula and used solely for illustrative purposes, the model provides the Class A-1 Investor with an 1095x return on invested capital. Additional Balance Sheet Considerations are detailed as follows: Vertiport assets after depreciation are $467M, Cash is $466M with debt paid off which results in a net asset value of $933M. The total potential valuation is $7.448B These scenarios are detailed below.

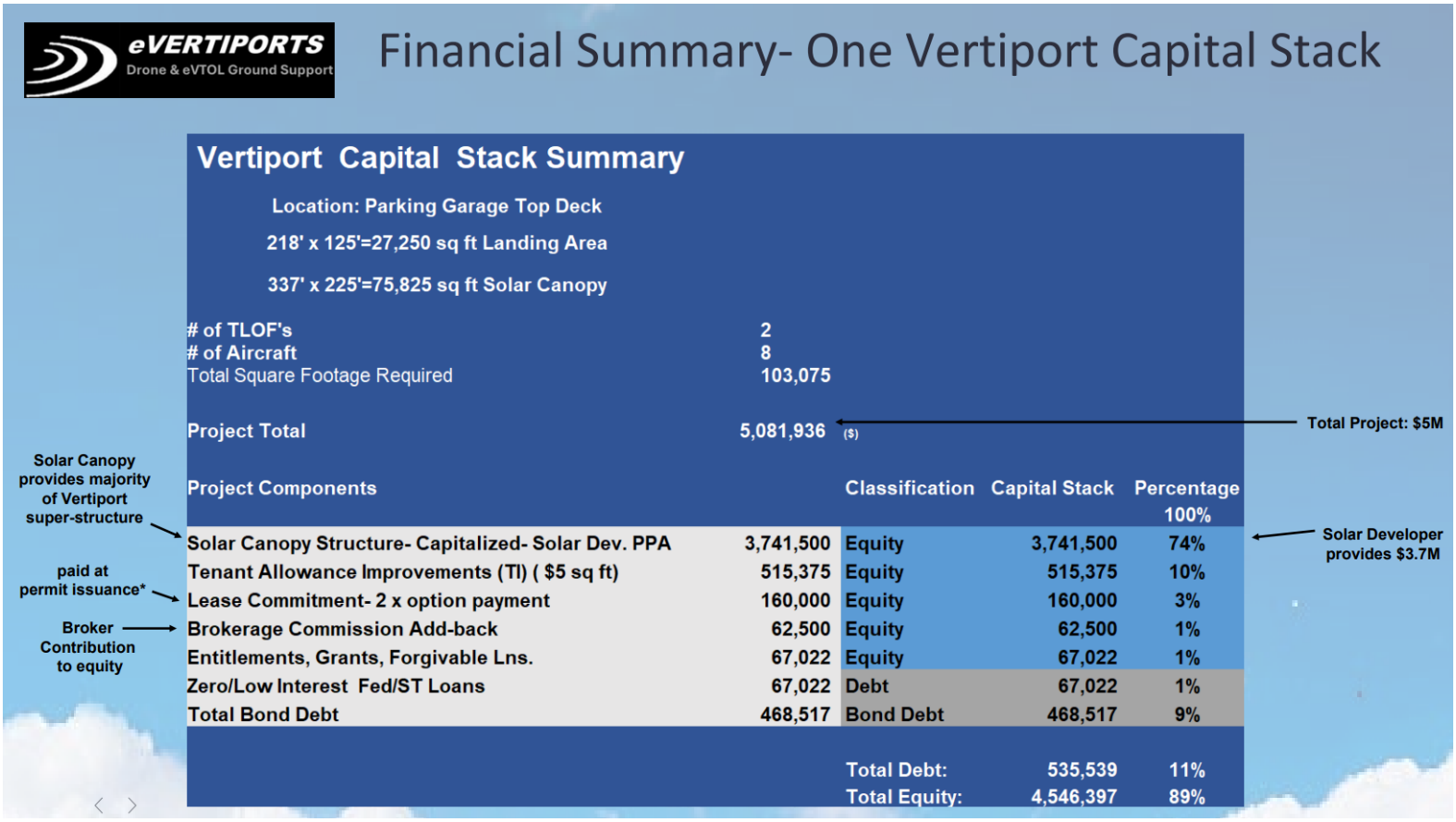
***Capital Formation/Exit Scenario- 400 Vertiport (*Chart 2)**



***One Vertiport Economics Summary* (Chart 3)**



One Vertiport Capital Stack (Chart 4)



We urge you to carefully examine our full financial projections accompanying this Memorandum for more detailed information on our anticipated performance. eVERTIPORTS VPT Dev Plan 7 22 25.xlsx

— Description of the Offering —

Introduction

In this Offering, we are offering for sale to "U.S. Persons" who satisfy the requirements for "accredited investors" and whose subscriptions are accepted by the Company ("**Subscribers**," "**you**" or "**your**"), in a private offering exempt from securities registration in reliance on Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**") and the safe harbor exemption afforded by Rule 506(b) of Regulation D promulgated by the U.S. Securities and Exchange Commission (the "**SEC**") thereunder, up to 6,800,000 shares of our Class A-1 Common at a purchase price of $0.50 per share (the "**Offering Price**") and attached Penny Warrants to purchase an additional 0.44117 Warrant Share of Class A-1 Common for each share of Class A-1 Common purchased at the Offering Price.

The Offered Securities are being offered and sold together in $50,000 units (the "**Units**"). Each Unit consists of 100,000 shares of Class A-1 Common purchased at the Offering Price, and a Penny Warrant exercisable on each Trigger Event (as defined in the Penny Warrants) occurring after the issuance date and before the fifth (5th) anniversary of the issuance date, at a price per share of $0.0001 (the "**Exercise Price**") for 44,117 Warrant Shares at the Exercise Price. The Units are an administrative convenience for the Company in conducting the Offering, possess no stand-alone rights, and will not be certificated or issued as stand-alone securities. The Penny Warrants comprising part of the Units are detachable from the Class A-1 Common and issued separately in the Offering.

The minimum investment for any initial Subscription is $50,000 (the "**Minimum Subscription Amount**") regardless of the number of Subscribers submitting the Subscription or the amount of their respective contributions to the total Subscription Funds delivered with the Subscription. A purchase of $50,000 for a single Unit is considered the Minimum Subscription Amount. The Minimum Subscription Amount (i) may be relaxed at the discretion of the Company with respect to any Subscription.

There is no maximum Subscription limit. A Subscription at the Minimum Subscription Amount will purchase one Unit, absent adjustment by the Company in the event of over-subscription or as otherwise permitted in the Subscription Agreement. An initial Subscription of $500,000 or more will entitle the Subscriber(s) thereon (referred to, collectively, as a "**Lead Investor**") to recurring economic rights linked to new Subscriptions, participation in Company governance, and special information rights, as described more fully below under "*Special Rights of the Lead Investors*."

Each $50,000 subscription accepted by the Company will receive 100,000 shares of Class A-1 Common at the $0.50 Offering Price. If the Penny Warrant is fully exercised, the Holder will hold 144,117 total shares of Class A-1 Common, representing a fully-diluted ownership interest of 0.7206%.

If all of the Offered Securities are purchased at the Offering Price, the Company will receive $3,400,000 of Subscription Funds before deduction of expenses incurred or accrued in the Offering (the "**Offering Proceeds**"), implying a post-Offering valuation of $6,938,776. We will use the Offering Proceeds (after payment of Offering expenses) for working capital and administrative purposes as indicated in the financial forecast.

Summary Description of Our Capital Stock

The following summary of our capital stock is based on our proposed Amended and Restated Certificate, which we will file with the Wyoming Secretary of State along with our Bylaws and applicable provisions of Wyoming law (including but not limited to the Wyoming Business Corporation Act, or "**WBCA**"). This summary is not complete and is qualified by reference to the final as-filed Amended and Restated Certificate and our Bylaws.

Capitalization

Our authorized capital stock as set forth in the Amended and Restated Certificate is comprised of the following:

- 9,800,000 shares of Class A-1 Common, of which up to 6,800,000 shares will be issued in the Offering, and up to 3,000,000 additional shares will be issuable pursuant to exercise of the Penny Warrants;
- 7,077,550 shares of Class A-2 Common, all shares of which will be issued or reserved for issuance as of the first Closing Date (as defined below);
- 3,122,450 shares of non-voting Class B Common, of which no shares will be issued as of the first Closing Date;
- 200,000 shares of undesignated preferred stock, $0.002 par value per share ("**Preferred Stock**"), of which no shares will be issued as of the first Closing Date.

Our Three Classes of Common Stock

Shares of our Class A-1 Common are reserved for issuance exclusively to the Investors. Shares of our Class A-2 Common are exclusively held by the Founder Group. As the Class A-1 Common and the Class A-2 Common are the only voting classes of our Common Stock, when speaking about voting rights we sometimes refer to them together in this Memorandum as the "**Voting Common**."

Shares of our nonvoting Class B Common are reserved for issuance exclusively to persons in the categories of Key Contributors as equity incentive compensation in addition to or in lieu of cash compensation that may be payable to such persons.

Dividend Rights

Subject to preferences that may apply to any shares of Preferred Stock outstanding at the time, the Holders of our Common Stock are entitled to receive dividends out of funds legally available if our Board determines to issue dividends in its sole discretion, and then only at the times and in the amounts that our Board may so determine.

We expect that any revenue the Company generates will be retained for operations and thus, absent special circumstances, we do not anticipate that our Board will declare or issue any dividends.

Right to Receive Liquidation Distributions

The Offering is structured to favor Investors by including an enhancement to the amount payable on the Class A-1 Common in certain liquidations. Specifically, upon the occurrence of any "**Liquidity Events**" (defined in the Transaction Documents to include Change in Control Transactions (described below) and other events such as dissolution and winding up), the assets legally available for distribution to our shareholders (subject to the prior satisfaction of all outstanding debt and liabilities and the

preferential rights of and the payment of liquidation preferences, if any, on any shares of Preferred Stock outstanding at that time) would be distributable on a *pari passu* basis among the Holders of all classes of our Common Stock (and any participating Preferred Stock that may be outstanding at such time) according to their *pro rata* ownership of all classes and series of capital stock then issued and outstanding, after adding to the amount payable on account of the Class A-1 Common the additional amount, if applicable, resulting from the ROI Kicker.

The "**ROI Kicker**" is defined in the Transaction Documents as a 12% annual return (non-compounded) on the Subscription Funds of each Holder at the time of a Liquidity Event in which all classes and any series of Common Stock, as a group, have received a 3x return on original invested capital. The ROI Kicker will be deemed to have accrued and been payable on such Subscription Funds in each year or portion thereof from the respective Closing Date to the effective date of such Liquidity Event.

The ROI Kicker provides a means for the Company to further segregate from the proceeds of a Liquidity Event funds representing the gain in value on investment capital realized by participating in the Offering. These amounts are added to the *pro rata* distribution amount attributable to the Class A-1 Common to obtain an aggregate payment amount, which is then paid on a *pari passu* basis alongside the *pro rata* distribution amounts attributable to the other classes of Common Stock held by the Founder Group and the Key Contributors, and any participating Preferred Stock that may be outstanding at such time.

Change in Control Transactions

In the case of any distribution or payment in respect of the shares of our Class A-1 Common or Class A-2 Common upon a merger of the Company with an unaffiliated entity, sale by the Company of all or substantially all of its capital stock or assets, or acquisition by the Company of all or substantially all of the capital stock or assets of an unaffiliated entity (defined in the Transaction Documents as "**Change in Control Transactions**"), the Holders of our classes of Common Stock will be treated equally and identically with respect to the respective class of shares owned by them except with respect to the particular rights and attributes of each such class, which shall be maintained in any securities distributed to the respective Holders thereof, unless otherwise required by any provisions in our Amended and Restated Certificate, the Transaction Documents, or applicable Wyoming law.

Subdivisions and Combinations

If we subdivide or combine in any manner outstanding shares of our Common Stock, the outstanding shares of the other classes will be subdivided or combined in the same manner, unless different treatment of the shares of each class is approved by the affirmative vote of the Holders of a majority of the outstanding shares of each class of Common Stock, voting as a separate class.

No Preemptive or Similar Rights

Our Common Stock is not entitled to preemptive rights and is not subject to redemption or sinking fund provisions.

Voting Rights

The Holders of our Class A-1 Common are entitled to one vote for each share of Class A-1 Common on all matters submitted to a vote of shareholders. In contrast, the Holders of our Class A-2 Common are entitled to two and one-quarter (2.25) votes for each share of Class A-2 Common held on all matters submitted to a vote of shareholders. The Holders of our non-voting Class B Common (*i.e.*, the Key Contributors) are not entitled to vote on any shareholder matters, except to the extent otherwise

required by any provisions in our Amended and Restated Certificate, the Transaction Documents, or applicable Wyoming law.

The Holders of Class A-1 Common and Class A-2 Common vote together as a single class on all matters (including the election of directors) submitted to a vote of shareholders, except to the extent otherwise required by any provisions in our Amended and Restated Certificate, the Transaction Documents, or applicable Wyoming law. In this regard, Wyoming law could require Holders of our Voting Common to vote separately as single classes in the following circumstances:

- if we were to seek to amend our Amended and Restated Certificate to increase or decrease the par value of a class of our capital stock, then that class would be required to vote separately to approve the proposed amendment; and

- if we were to seek to amend our Amended and Restated Certificate in a manner that alters or changes the powers, preferences, or special rights of a class of our capital stock in a manner that affected its Holders adversely, then that class would be required to vote separately to approve the proposed amendment.

Wyoming law as summarized above may also apply to the Holders of our Class B Common, notwithstanding the non-voting status of the Class B Common.

For routine matters submitted to a vote of the shareholders entitled to vote, the consent, approval or affirmative vote of a 50.00% majority of all issued and then-outstanding shares of classes and series of capital stock of the Company, voting together on an as-converted to Common Stock basis (the "**Shareholder Majority**"), which includes the consent, approval or affirmative vote of a 50.00% majority of all issued and then-outstanding shares of (i) the Class A-1 Common, (ii) the Class A-2 Common and, (iii) to the extent shares of the non-voting Class B Common are deemed by operation of law to possess voting rights with respect to any matter submitted to a vote of the shareholders entitled to vote, the Class B Common, voting together (the "**Common Majority**"), constitutes the requisite shareholder action thereon.

In contrast, for certain significant matters identified in the Transaction Documents as "**Extraordinary Events**," (*e.g.*, Change in Control Transactions, creation or assumption of any indebtedness above a threshold amount, authorization, designation and/or issuance of any new class or series of capital stock of the Company, amendment of the certificate of incorporation, declaration of insolvency or bankruptcy, or the dissolution and winding up of the Company) the consent, approval or affirmative vote of a 60.00% or greater majority of shares of all classes and series of capital stock of the Company then issued and outstanding, voting together as a single class (the "**Shareholder Supermajority**"), and which includes the consent, approval or affirmative vote of the Common Majority, constitutes the requisite shareholder action thereon.

Notwithstanding the non-voting status of the Class B Common, to the extent any provisions in our Amended and Restated Certificate, the Transaction Documents, or applicable Wyoming law provide (or are deemed to provide) a Holder of the Class B Common a consent, approval or other right or ability to vote in connection with a particular category of, or specifically identified, matter or event, such rights will have been assigned to the Founder for his independent exercise in pursuant to assignment of voting rights provisions in the grant or award agreements entered into by each Key Contributor as a condition precedent to receiving our non-voting Class B Common.

Our Amended and Restated Certificate does not provide for cumulative voting for the election of directors. As a result, the Holders of a majority of our voting shares are able to elect all of the directors then standing for election, except to the extent voting for the election of particular designated directors is governed by provisions of the Transaction Documents.

Our Amended and Restated Certificate calls for a classified Board, to be divided into three (3) groups of directors each with staggered three-year terms. Only one group of directors will be elected at each annual meeting of our shareholders, with the other groups continuing for the remainder of their respective three-year terms.

The Penny Warrants

The Offering has been structured so that the dilutive impact from the issuance of each share of Class B Common to a Key Contributor will be borne solely by the Class A-2 Common held by the Founder Group until such time as any class of capital stock of the Company becomes registered for public trading under Section 12 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). The purpose of the Penny Warrants is to give effect to this commitment by counteracting the dilution in ownership percentages that each Investor would otherwise experience whenever a share of our Class B Common is issued to a Key Contributor.

1. Restricted Exercisability.

In contrast to warrants that are immediately and freely exercisable, the Penny Warrants may be exercised only upon occurrences of the "**Trigger Event**" during the five (5) year period in which the Penny Warrants are in effect (the "**Warrant Term**"), and then only for the number of Warrant Shares required for the Investor to maintain its respective ownership percentage after the corresponding issuance of Class B Common shares to the Key Contributor. Consistent with the specific purpose of the Penny Warrants, the Trigger Event allowing for their exercise is a "**Qualifying Class B Issuance**," defined in the Penny Warrants as any issuance of one or more shares of Class B Common to a Key Contributor, whether such issuance is direct or results from exercise of any rights or options for, or any exchange or conversion of other securities into, shares of Class B Common.

2. Exercise Price.

The Penny Warrants are exercisable at a *de minimis* $0.0001 per share Exercise Price, the aggregate amount of which the Company will pay on behalf of each Investor upon each exercise of the Penny Warrants (subject to cash availability and any limitations imposed under the WBCA). In the event the Company is unable to make any such payment, the Penny Warrants include provisions for cashless exercise in lieu of cash payment of the total Exercise Price.

The Exercise Price is subject to appropriate adjustment in the event of certain stock dividends and distributions, stock splits, stock combinations, reclassifications or similar events affecting our Common Stock and also upon any distributions of assets, including cash, stock or other property to our shareholders. The Exercise Price is also subject to downward adjustment in the event we issue shares of Common Stock in a capital raising transaction at a price below the Exercise Price, subject to any minimum exercise price set forth in the Penny Warrants.

3. Warrant Agent.

The Penny Warrants will be issued in registered form under a Warrant Agency Agreement between the Company (as Warrant Agent thereunder) and each Investor. Each Penny Warrant will be deposited with the Warrant Agent at the applicable Closing and thereafter held and maintained by the Warrant Agent as custodian for such Investor for the duration of the Warrant Term. Notice of each Trigger Event will be delivered by the Warrant Agent to each Investor, with a statement setting forth the details of the Qualifying Class B Issuance and calculating the number of Warrant Shares, total Exercise Price, and other items required by the terms of the Penny Warrants for proper exercise, and a corresponding Notice of Exercise substantially in the form included as an appendix to the Penny Warrants. Each Notice will provide the date (the "**Exercise Opt-out Date**") by which the Investor must notify the Warrant Agent of its decision *not* to exercise the Penny Warrant as set forth in the Warrant Agent statement. Following each

exercise of the Penny Warrants, the Company will deliver a certificate reflecting the number of Warrant Shares issued thereupon.

4. Stand-alone Security.

Although initially attached with the Class A-1 Common issued in the Offering as part of each Unit, after the expiration or termination of the Offering Period the Penny Warrants are considered detachable from the shares of Class A-1 Common issued in the Offering as well as from the Warrant Shares issued upon any exercise of the Penny Warrants. This feature allows the Penny Warrants to be separately transferred, sold or assigned (fully or partially) for value, subject to compliance with all Securities Laws applicable to transfers of restricted securities and satisfaction of the conditions and restrictions on transfer of the Offered Securities set forth in the Penny Warrants and the Transaction Documents, although as "restricted securities" the Penny Warrants are not freely transferable and are subject to conditions such as rights of first offer as set forth in the Transaction Documents.

5. No Rights as a Shareholder.

Except as otherwise provided by the terms of the Penny Warrants or by virtue of the ownership of shares of the Class A-1 Common by the Investor, the Investor (or any subsequent Holder of the Penny Warrant) does not have the rights or privileges of a Holder of our Class A-1 Common, including any voting rights, until the Penny Warrant is exercised and Warrant Shares issued in the record name associated with such Investor or subsequent Holder.

6. Adjustment and Non-Impairment.

The rights and economic benefits to the Investor of the Penny Warrants will not be impaired by any Extraordinary Event and the Company will cause any successor entity in a Extraordinary Event in which the Company is not the survivor (a "**Successor Entity**") to assume in writing all of our obligations under the Penny Warrants. The Penny Warrants include provisions requiring advance notice of such events and an adequate opportunity for its exercise (whether for Warrant Shares or for shares of the Successor Entity substantially equivalent to the Warrant Shares), or for the purchase of the Penny Warrant by the Successor Entity within a defined period following consummation of the Extraordinary Event at a price determined pursuant to a valuation method set forth in the Penny Warrants.

Preferred Stock

As set forth in the Amended and Restated Certificate, our Board is authorized to issue Preferred Stock in one or more series, to establish from time to time the number of shares to be included in each series, and to fix the designation, powers, preferences, and rights of the shares of each series and any of its qualifications, limitations, or restrictions, in each case without further vote or action by our shareholders. Our Board can also increase or decrease the number of shares of any series of Preferred Stock, but not below the number of shares of that series then outstanding, without any further vote or action by our shareholders. Our Board may authorize the issuance of Preferred Stock with voting or conversion rights that could adversely affect the voting power or other rights of the Holders of our Common Stock.

While providing flexibility in connection with possible acquisitions and other corporate purposes, the issuance of Preferred Stock could, among other things, have the effect of delaying, deferring, or preventing an acquisition or other Change in Control of our Company and might adversely affect the fair market value, voting, and other rights of the Holders of our Class A-1 Common.

Transfer Restrictions and Considerations

Certain aspects of Wyoming law, our Amended and Restated Certificate, our Bylaws and the Transaction Documents summarized below could have the effect of delaying, deferring, hindering or discouraging another person from acquiring control of the Company.

Wyoming Law Provisions

The Wyoming Management Stability Act, Wyo. Stat. §§ 17-18-101 to 17-18-403 (2023) (the "**WMSA**") generally prohibits a Wyoming "qualified corporation" from engaging in a "business combination" with an "interested [shareholder]" for a period of three (3) years following the date on which the person became an interested shareholder, unless:

- prior to the transaction date, the board of directors approved either the business combination or the transaction which resulted in the shareholder becoming an interested shareholder;

- the interested shareholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding, but not the outstanding voting stock owned by the interested shareholder, (1) shares owned by persons who are directors and also officers and (2) shares owned by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or

- at or subsequent to the date of the transaction, the business combination is approved by the board of directors of the corporation and authorized at an annual or special meeting of shareholders, and not by written consent, by the affirmative vote of at least two-thirds of the outstanding voting stock that is not owned by the interested shareholder.

Generally, a "business combination" includes a merger, asset or stock sale, or other transaction or series of transactions together resulting in a financial benefit to the interested shareholder. An "interested shareholder" is a person who, together with affiliates and associates, owns or, within three years prior to the determination of interested shareholder status, did own 15% or more of a corporation's outstanding voting stock. Importantly, a "qualified corporation" is any "large publicly traded corporation" (meaning a corporation with FYE assets above $10,000,000 and with a class voting stock listed or quoted, or with more than 1,000 shareholders), incorporated in Wyoming, and which has substantial business operations within Wyoming.

The Company does not constitute a "qualified corporation" as defined in the WMSA and thus is not currently subject to the prohibitions and restrictions on business combinations with its interested shareholders. However, under Wyo. Stat. §17-18-104(a) of the WMSA, a corporation "which is not a qualified corporation may elect not to be subject to the restrictions on business combinations in the event it becomes a qualified corporation." The election is made either in the Amended and Restated Certificate, our Bylaws, or by filing a statement with the Wyoming Secretary of State.

In view of the projected growth trajectory of our business and the importance of the Investors to our ability to raise additional capital when and as necessary, our intention is to opt-out of the business combination provisions of the WMSA in accordance with one of the means permitted by the statute.

Provisions of our Amended and Restated Certificate and Bylaws Hindering Transferability

Our Amended and Restated Certificate and our Bylaws include a number of provisions that could deter involuntary takeovers or delay or prevent Change in Control Transactions, including the following:

1. Multi-Class Common Stock with Weighted Voting.

Our Amended and Restated Certificate provides for a multi-class Common Stock structure pursuant to which the Founder Group, as the Holders of our Class A-2 Common with weighted voting rights, have the ability to control the outcome of matters requiring shareholder approval, even if the equity ownership percentage represented by such shares is less than a majority of the combined Voting Common.

2. Board Vacancies.

Our Amended and Restated Certificate and our Bylaws authorize only our Board to fill vacant directorships, including newly created seats. In addition, the number of directors constituting our Board is permitted to be set only by a resolution adopted by a majority vote of our entire Board. These provisions prevent a shareholder from increasing the size of our Board and then gaining control of our Board by filling the resulting vacancies with its own nominees. This makes it more difficult to change the composition of our Board but promotes continuity of management.

3. Classified Board.

Our Amended and Restated Certificate and our Bylaws provide that our Board is classified into three classes of directors. The existence of a classified Board could discourage a third-party from making an acquisition offer or otherwise attempting to obtain control of us as it is more difficult and time consuming for shareholders to replace a majority of the directors on a classified Board.

4. Directors Removed Only for Cause.

Our Amended and Restated Certificate provides that only certain shareholders or classes of shareholders may remove directors, with such removal being only for "cause" as defined in the Transaction Documents

5. Supermajority Voting Requirements.

Our Amended and Restated Certificate provides that the consent, approval or affirmative vote of Holders of at least 60.00% of the voting power of all of the then outstanding shares of voting stock are required to approve any Extraordinary Event, including provisions relating to the classified board, the size of the board, removal of directors, special meetings, actions by written consent, and designation of our Preferred Stock.

6. Shareholder Action; Special Meeting of Shareholders.

Our Amended and Restated Certificate provides that special meetings of our shareholders may be called only by a majority of our Board, the chairman of our Board, or our chief executive officer. Our Bylaws provide that special meetings of our shareholders may be called only by a majority of our Board, the chairman of our Board, or our chief executive officer, thus prohibiting a shareholder from calling a special meeting. These provisions might delay the ability of our shareholders to force consideration of a proposal or for shareholders to take any action, including the removal of directors.

7. Advance Notice Requirements for Shareholder Proposals and Director Nominations.

Our Bylaws provide advance notice procedures for shareholders seeking to bring business before our annual meeting of shareholders or to nominate candidates for election as directors at our annual meeting of shareholders. Our Bylaws also specify certain requirements regarding the form and content of a shareholder's notice. These provisions might preclude our shareholders from bringing matters before our annual meeting of shareholders or from making nominations for directors at our annual meeting of shareholders if the proper procedures are not followed.

8. No Cumulative Voting.

The WBCA provides that shareholders are not entitled to the right to cumulate votes in the election of directors unless a certificate of incorporation provides otherwise. Our Amended and Restated Certificate and our Bylaws do not provide for cumulative voting.

9. Issuance of Undesignated Preferred Stock.

Our Board has the authority, without further action by the shareholders, to issue up to 200,000 shares of undesignated Preferred Stock with rights and preferences, including voting rights, designated from time to time by our Board. The existence of authorized but unissued shares of Preferred Stock enables our Board to render more difficult or to discourage an attempt to obtain control of us by means of a merger, tender offer, proxy contest, or other means.

Limitations of Liability and Indemnification

The Amended and Restated Certificate contains provisions indemnifying our directors and officers to the fullest extent permitted by Wyoming law. The Amended and Restated Certificate also provides, as permitted by Wyoming law, that no director will be liable to us or our shareholders for monetary damages for breach of fiduciary duty as a director, except in limited circumstances. This limitation of liability provision has the effect of restricting the rights of the Company and the rights of our shareholders in derivative suits to recover monetary damages against a director for breach of fiduciary duty as a director, with the following exceptions:

- Any breach of the director's duty of loyalty to the Company or our shareholders
- Acts or omissions by the director not undertaken in good faith, and which involve intentional misconduct or a knowing violation of law
- Acts or omissions by the director in connection with the payment of dividends or the redemption or purchase of stock in violation of Wyoming law
- Any transaction from which the director derived an improper personal benefit.

In addition to the above circumstances, the provision also does not limit or affect any liability a director may have under applicable Securities Laws.

To the extent the Amended and Restated Certificate, the Transaction Documents or Wyoming law authorize us to indemnify our directors, officers and controlling persons against liabilities that arise under the Securities Act, the position of the SEC is that such indemnification is against public policy as expressed in the Securities Act, and thus is unenforceable.

— Capitalization —

We may sell in the Offering up to 6,800,000 shares of our Class A-1 Common at the Offering Price of $0.50 per share. The Pro Forma Capitalization Tables on the following pages illustrate the relative ownership percentage and voting power of each class of our Common Stock, based on certain assumptions described in the Notes that follow the Tables.

Table 1 shows the ownership of the Company prior to commencement of the Offering. All issued and outstanding shares of the sole authorized class of Common Stock are held by the Founder Group.

Table 2 shows the ownership of the Company upon reaching the Offering Maximum, assuming no issuances of nonvoting Class B Common shares to Key Contributors and no issuances of any Warrant Shares. Based on these assumptions, Table 2 suggests the following:

- **The Investors would own a 49.00% equity stake**, represented by the 6,800,000 shares of Class A-1 Common purchased at the Offering Price.
- **The Founder Group would own a 51.00% equity stake**, represented by 7,077,550 shares of Class A-2 Common issued at par value prior to the Commencement Date.

Table 3 shows the post-Offering ownership of the Company (as depicted in Table 2) after giving effect to the issuance to Key Contributors of all authorized and reserved shares of nonvoting Class B Common (or conversion into shares of nonvoting Class B Common of any equivalent Equity Securities), and the resulting issuance to the Investors (pursuant to exercise of the Penny Warrants) of the additional authorized and reserved Warrant Shares. Based on these assumptions, Table 3 suggests the following:

- **The Investors' ownership stake would remain at 49.00% in total**, represented by 9,800,000 shares of Class A-1 Common consisting of (i) the 6,800,000 purchased shares (34.00%), and (ii) the 3,000,000 additional Warrant Shares (15.00%) issued pursuant to exercise of the Penny Warrants to offset the dilutive effect of the non-voting Class B Common issuances.
- **The Founder Group ownership stake would drop to 35.39%**, represented by the same 7,077,550 shares of Class A-2 Common that exclusively bear the dilutive effect of the non-voting Class B Common issuances.
- **The Key Contributors would hold a 15.61% ownership stake,** represented by issuance of 3,122,450 shares of non-voting Class B Common.

The foregoing discussion pertains only to the relative percentages of equity ownership in the Company. As the Pro Forma Capitalization Tables illustrate, changes in the relative voting power of the Class A-1 Common and the Class A-2 Common differ from changes in the equity ownership percentages due to the weighted voting power of each share of Class A-2 Common held by the Founder Group.

PRE-OFFERING CAPITALIZATION

Table 1: **All** Issued and Outstanding Class A-2 Common shares held by Founder Group.

(1)	*(2)*	*(3)*	*(4)*	*(5)*	*(6)*	*(7)*	*(8)*	*(9)*	*(10)*	*(11)*
Holders	***Common Stock Class***	***Issue Price***	***# Shares Issued***	***Gross Proceeds***	***Fully-diluted Ownership %***	***# Votes/ Share***	***# Votes Total***	***Voting Power As % of Common Majority[4]***	***Voting Power As % of Shareholder Majority[5]***	***Voting Power As % of Shareholder Supermajority[6]***
Founder Group	Class A-2	$0.001	7,077,550	$7,078	100.00%	2.25	15,924,488	100.00%	100.00%	100.00%
Totals		**--**	**7,077,550**	**$7,078**	**100.00%**	**--**	**15,924,488**	**100.00%**	**100.00%**	**100.00%**

OFFERING PERIOD PRO FORMA CAPITALIZATION

Table 2: **All** purchased Class A-1 Common shares issued; **No** Class B Common shares issued; **No** Penny Warrants exercised.

(1)	*(2)*	*(3)*	*(4)*	*(5)*	*(6)*	*(7)*	*(8)*	*(9)*	*(10)*	*(11)*
Holders	***Common Stock Class***	***Issue Price***	***# Shares Issued***	***Gross Proceeds***	***Fully-diluted Ownership %***	***# Votes/ Share***	***# Votes Total***	***Voting Power As % of Common Majority***	***Voting Power As % of Shareholder Majority***	***Voting Power As % of Shareholder Supermajority***
Investors[1]	Class A-1	$0.50	6,800,000	$3,400,000	49.00%	1.00	6,800,000	29.92%	29.92%	29.92%
Founder Group	Class A-2	$0.001	7,077,550	$7,078	51.00%	2.25	15,924,488	70.01%	70.01%	70.01%
Totals		**--**	**13,877,550**	**$3,407,078**	**100.00%**	**--**	**22,724,488**	**100.00%**	**100.00%**	**100.00%**

Table 3: **All** purchased Class A-1 Common shares issued; **All** Class B Common shares issued; **All** Penny Warrants exercised and Class A-1 Warrant Shares issued.

(1)	*(2)*	*(3)*	*(4)*	*(5)*	*(6)*	*(7)*	*(8)*	*(9)*	*(10)*	*(11)*
Holders	***Common Stock Class***	***Issue Price***	***# Shares Issued***	***Gross Proceeds***	***Fully-diluted Ownership %***	***# Votes/ Share***	***# Votes Total***	***Voting Power As % of Common Majority***	***Voting Power As % of Shareholder Majority***	***Voting Power As % of Shareholder Supermajority***
Investors	Class A-1	$0.50	6,800,000	$3,400,000	34.00%	1.00	6,800,000	26.43%	26.43%	26.43%
Investors	Class A-1 [2]	$0.001	3,000,000	$3,000	15.00%	1.00	3,000,000	11.67%	11.67%	11.67%
					49.00%		*9,800,000*	*38.10%*	*38.10%*	*38.10%*
Key Contributors[3]	Class B	$TBD	3,122,450	$TBD	15.61%	0.00	0	0.00%	0.00%	0.00%
Founder Group	Class A-2	$0.001	7,077,550	$7,078	35.39%	2.25	15,924,488	61.90%	61.90%	61.90%
Totals		**--**	**20,000,000**	**$3,410,078**	**100.00%**	**--**	**25,724,488**	**100.00%**	**100.00%**	**100.00%**

Notes

These tables illustrate, on a hypothetical basis (except as to Table 1), the economic stakes and voting power of the classes of Common Stock following commencement of the Offering and thereafter under the scenarios described in the captions accompanying each Table and as further explained in the following Notes.

(1) Assuming all shares of Class A-1 Common are purchased and issued in the Offering, the Investors will hold a 49.00% ownership stake (column (6), light green) and 29.92% of the voting power of the Common Majority (column (9), light green). The Founder Group will hold a 51.00% ownership percentage (column (6), red) and will control the Common Majority with 70.01% of the voting power (column (9), red) due to the Class A-2 Common weighted voting of 2.25 votes per share.

(2) Each Penny Warrant is exercisable for up to 44,117 shares of our Class A-1 Common ("Warrant Shares"). The shares of Class A-2 Common held by the Founder Group is diluted by the issuance of both the Class B Common to Key Contributors and the Class A-1 Warrant Shares to the Investors following exercise of the Penny Warrants. By their terms, the Penny Warrants may be exercised only in connection with a qualifying issuance of Class B Common to a Key Contributor (a "Trigger Event").

Assuming all Penny Warrants are exercised alongside the issuance of all shares of Class B Common, the Investors will be issued additional shares of Class A-1 Warrant Shares representing a 15.00% ownership stake (column (6), medium green) and 11.66% additional voting power of the Common Majority (column (9), medium green) and in total will maintain their 49.00% aggregate ownership stake while increasing their aggregate voting power to 38.10% from 29.92% prior to exercise of the Penny Warrants. The dilutive impact of the issuances of the Class B Common and the Warrant Shares on the Founder Group is illustrated in the red shaded boxes in Table 3.

(3) The Class B Common is issuable only to Key Contributors in accordance with an anticipated Equity Incentive Plan or similar incentive compensation arrangement between the Company and each Key Contributor. The Issue Price of shares of Class B Common is determined as of the deemed date of issuance. Under the Transaction Documents, the dilutive impact from the original issuances of Class B Common is borne solely by the Class A-2 Common held by the Founder Group (until any class of capital stock of the Company is registered (or required to be registered) under Section 12 of the Exchange Act).

Assuming all shares of Class B Common are issued to the Key Contributors (and all Penny Warrants are exercised as described in Note 2), the Key Contributors will hold a 15.61% ownership stake (column (6), yellow). Due to their nonvoting status, the Class B Common will hold 0.00% of the voting power of the Common Majority, Shareholder Majority and Shareholder Supermajority.

(4) The term "Common Majority" is defined in the Amended and Restated Certificate to mean the approval, consent or affirmative vote of 50.00% or more of the issued and then-outstanding shares of all classes and any series of Common Stock, voting together and not separately by class or series. The Common Majority is applicable to and is required in order to approve all routine matters (*i.e.*, matters not involving any Extraordinary Event) submitted to the shareholders. Until such time (if ever) as the Company issues any preferred stock, the percentages that appear in column (9) of Table 2 and Table 3 reflect the relative voting power of the Investors and the Founder Group when voting on Routine Matters and Extraordinary Matters, subject to any changes to such percentages due to future issuances that dilute or otherwise impact such voting power.

(5) The term "Shareholder Majority" is defined in the Amended and Restated Certificate to mean the approval, consent or affirmative vote of 50.00% or more of the issued and then-outstanding shares of all classes and any series of Common Stock *and* all classes or series of preferred stock (if any), voting together and not separately by class or series, and which includes the separate approval, consent or affirmative vote of the Common Majority.

Although an undesignated class of preferred stock is authorized in the Amended and Restated Certificate, the Company does not anticipate designating and issuing any preferred stock during the Offering Period. Until such time (if ever) as the Company issues any preferred stock, the voting power percentages expressed in Table 3, column (10) for the Shareholder Majority will be identical to those in Table 3, column (9) for the Common Majority.

(6) The term "Shareholder Supermajority" is defined in the Amended and Restated Certificate the same way as the Shareholder Majority, but with a 60.00% threshold requirement. The Shareholder Supermajority applies only

with respect to voting on matters that involve "Extraordinary Events" as defined in the Amended and Restated Certificate and Transaction Documents (*e.g.*, Change in Control Transaction, borrowings at or above certain dollar levels, insolvency and bankruptcy issues, amendments to the Amended and Restated Certificate and Bylaws, and the like). Until such time (if ever) as the Company issues any preferred stock, the voting power percentages expressed in Table 3, column (11) for the Shareholder Supermajority will be identical to those in Table 3, column (9) for the Common Majority.

— Risk Factors —

Investing in our Company involves a high degree of risk. Before making an investment decision, you should carefully consider the risks and uncertainties described below. However, the risks and uncertainties set forth below are not the only risks that we face, and we face other risks which have not yet been identified or which are not yet otherwise predictable. If any of the following risks occur or are otherwise realized, our business, financial condition, and results of operations could be materially adversely affected and you could lose part or all of your investment. You should carefully consider the risks described below and all other information in this Memorandum, including our financial projections and related notes.

The market for Urban Air Mobility (UAM) has not been established with precision, is still emerging and may not achieve the growth potential we expect or may grow more slowly than expected.

The UAM market is still emerging and has not been established with precision. It is uncertain to what extent market acceptance will grow, if at all. We intend to initially launch operations in a limited number of metropolitan areas. The success of these markets and the opportunity for future growth in these markets may not be representative of the potential market for UAM in other metropolitan areas. Our success will depend to a substantial extent on regulatory approval and availability of eVTOL technology, investments and development of the ecosystem infrastructure, community acceptance, as well as the willingness of commuters and travelers to widely adopt air mobility as an alternative for ground transportation. If the public does not perceive UAM as beneficial or chooses not to adopt UAM as a result of concerns regarding safety, affordability, value proposition or for other reasons, then the market for our offerings may not develop, may develop more slowly than we expect or may not achieve the growth potential we expect. As a result, the number of potential fliers using eVTOLs cannot be predicted with any degree of certainty, and we cannot assure you that we will be able to operate in a profitable manner in any of our targeted markets. Any of the foregoing could materially adversely affect our business, financial condition and results of operations.

Growth of our business will require significant investments in the development of the UAM ecosystem, infrastructure, technology and marketing and sales efforts. If our business does not generate the level of available cash flow required to support these investments, our results of operations will be negatively affected. Further, our ability to effectively manage growth and expansion of our operations will also require us to enhance our permitting, development, operational systems, internal controls and reporting systems. These enhancements will require significant capital expenditures and allocation of valuable management and employee resources.

There may be reluctance by consumers to adopt this new form of mobility, or unwillingness to pay projected prices.

Our growth is highly dependent upon the adoption by consumers of an entirely new form of mobility offered by eVTOL aircraft and the UAM market. If consumers do not adopt this new form of mobility or are not willing to pay the prices shared for aerial ridesharing services, our business may never materialize and our prospects, financial condition and operating results will be harmed. This market is new, rapidly evolving, and characterized by rapidly changing technologies, price competition, additional competitors, evolving government regulation and industry standards, new aircraft announcements and changing consumer demands and behaviors.

Our success in a given market will depend on the local infrastructure and regulations, on our partners' ability to develop a network of passengers and accurately assess and predict passenger demand and price sensitivity. Demand and price sensitivity may fluctuate based on a variety of factors, including

macroeconomic factors, quality of service, negative publicity, safety incidents, corporate reporting related to safety, quality of customer support, perceived political or geopolitical affiliations, or dissatisfaction with our brand, products and offerings in general. If our commercial partners fail to attract passengers or fail to accurately predict demand and price sensitivity, it could harm our financial performance and our competitors' may achieve greater market adoption and may grow at a faster rate than our business.

We expect that a large driver of passenger demand for aerial ridesharing services will be time savings when compared with alternative modes of transportation. Should we or our commercial partners be unable to deliver a sufficient level of time savings for our eVTOL passengers or if expected time savings are impacted by delays or cancellations, it could reduce demand for aerial ride-sharing services. If we or our commercial partners are unable to generate demand or demand falls, our business, financial conditions, and results of operations could be adversely affected.

There may be rejection of eVTOL operation in certain localities due to a perceived risk of safety or burden on local communities from eVTOL operations.

Manufacturers are developing eVTOL to a level of safety that is higher than that of a light aircraft, a level that is perceived by us and the regulators to be adequate for the safe operation of eVTOLs in urban centers. However, the safety record of the fleet will also depend on factors external to the vehicle and the understanding of which is currently being constructed, such as the integration of eVTOL fleets with other aircraft operating in the same urban airspace. If the prediction of important characteristics of the system, such as route placement, vehicle separation and communication protocols, is not accurate, or if these considerations are not properly taken into account, the safety level of the fleet operation may be negatively affected.

The approval of local authorities of the operation of the eVTOLs will be influenced by the public opinion about the burden imposed on that community by the vehicle operations. Local populations, being potential users of the eVTOL service or not, may perceive the external noise of the vehicles, visual pollution and changes in the neighborhood provoked by Vertiport operations to be unreasonable with respect to the benefits brought by the vehicles in terms of traffic congestion reduction and decrease in travel times. If that is the case, the demand for the vehicles and its operations may be negatively affected.

If current airspace regulations are not modified to increase air traffic capacity, our business could be subject to considerable capacity limitations.

A failure to increase air traffic capacity at and in the airspace serving key markets, including around major airports, in the United States or overseas, could create capacity limitations for our future operations and could have a material adverse effect on our business, results of operations and financial condition. Weaknesses in airspace and air traffic control system worldwide, including the National Airspace System and the Air Traffic Control ("**ATC**") system, such as outdated procedures and technologies, could result in capacity constraints during peak travel periods or adverse weather conditions in certain markets, resulting in delays and disruptions to our service. While the aircraft are designed to operate in the National Airspace System under existing rules, our business at scale will likely require airspace allocation for UAM operations. Our inability to obtain sufficient access to the National Airspace System could increase our costs and reduce the attractiveness of our service.

Urban Air Traffic Management (UATM) may not be able to provide adequate situational awareness and equitable airspace access to eVTOLs or may not allow industrial scalability.

Urban Air Traffic Management (UATM) is a system that will enable UAM scalability and will mature over time to support market requirements. The UATM systems will provide traffic management services to the UAM ecosystem, including to vehicles, fleet operators, Vertiports, pilots, fleet managers, network operating centers and air navigation service providers, with the objective of improving the

efficiency and safety of UAM operations. The UATM systems are therefore perceived as an enabler to allow the safe scalability of the industry as the quantity of eVTOL operations increases over time.

An accident or incident resulting from the low performance of one of the UATM systems or its inability to provide adequate safety levels may negatively affect public perception and the UAM industry as whole.

Additionally, if UATM systems do not target appropriate services, it may affect their ability to support increased traffic volume and therefore impact the ability for industrial scalability. This may be the result of collecting the wrong data necessary to support future safety cases required for airspace authorities to approve new regulations and/or the inability to manage traffic equitably for all airspace users, including airspace access for eVTOLs.

There is a risk that the regulatory environment for third-party service and technology providers (which UATM could be labeled as) may not be specific enough to support the UATM solution or may delay its adoption.

Every country is on a different journey with a corresponding timetable towards establishing the regulatory environment that will support third-party technology and service providers to buttress the air traffic management industry. As more varied and unique aircraft, each with unique operating characteristics (for instance, drones as compared to general aviation aircraft), are all vying for access to dense, low altitude airspace, solutions like UATM seek to standardize the way in which such airspace can be safely managed. However, as technology development usually outpaces regulation, it is foreseeable that a certain degree of business risk or regulatory risk is inherent in the investment and deployment of this new technology. Therefore, a lack of necessary regulations to help the industry understand how it may commercialize such third-party offerings, such as UATM, may result in a poor business environment that may make it difficult to achieve the deployment of UATM based on each country's progress towards regulating similar service providers.

Additionally, competing systems or solution providers may use the lack of regulation to their advantage, leading to an unsafe operating environment that would cause we and our UATM solution to consider suspending operations until such time when clarity and an appropriate safety case with the local regulator could be established. This may negatively impact the financial results of our UATM product, its ability to provide a return on its investment, and therefore damage the business model of our UATM solution.

The UATM solution may underperform if it has a defect or it is not delivered on the projected timeline.

UATM systems will include urban aeronautical information management, Vertiport information management, flight planning and authorization, traffic flow management, weather management, and collaborative or common situation awareness and any other feature identified during the interaction with stakeholders.

The underperformance of the UATM systems could result from improperly defining the system requirements and system architecture. The inability to accurately define the system requirements would result in an undesirable product by the target users and customers, including but not limited to the fleet operators, Vertiport operators and air navigation service providers. By not providing the necessary services at the required time, UATM may negatively impact the ability of UAM to scale at the desired rate of growth industry expects. Failing to define and implement the right system architecture will make it more difficult for UATM systems to scale and evolve over time with new requirements and to integrate with other systems.

There can be no assurance that the industry will be able to detect and fix all defects in the UATM system prior to its entry into service. Defects could occur as a result of incorrectly identifying the standards that the UATM software must be built towards. By failing to build towards the correct standards, the impacted UATM system will not be allowed to enter into service, resulting in significant re-work to meet the required qualifications, with the project incurring schedule delays, cost overrun or, ultimately, causing eVTOL accidents.

We may not be able to launch Vertiport and related services on the timeline projected.

We will need to address significant regulatory, political, operational, logistical, and other challenges in order to launch Vertiport operations. The industry just received certifications from the U.S. Federal Aviation Administration ("**FAA**") and the European Aviation Safety Agency ("**EASA**"). In addition, pre-certification operations may increase the likelihood of discovering issues with eVTOL aircraft, which could result in delays to the certification. Any delay in the financing, design, manufacture and launch of eVTOL aircraft could materially damage our brand, business, prospects, financial condition and operating results. Aircraft manufacturers often experience delays in the design, manufacture and commercial release of new aircraft. These delays may result in additional costs and adverse publicity for our business. If we are not able to overcome these challenges, our business, prospects, operating results and financial condition will be negatively impacted and our ability to grow our business will be harmed.

Our competitors may commercialize locations before we do, either in general or in specific markets.

We expect this industry to be increasingly competitive and it is possible that our competitors could get to market before we do, either generally or in specific markets. Even if we are first to market, we may not fully realize the benefits we anticipate, and we may not receive any competitive advantage or may be overcome by other competitors. If new companies or existing aerospace companies launch competing solutions in the markets in which we intend to operate and obtain large scale capital investment, we may face increased competition. Additionally, our competitors may benefit from our efforts in developing a UATM solution, making it easier for them to obtain the permits and authorizations required to permit or operate eVTOL Vertiports in the markets in which we intend to launch or in other markets.

Some of our current and potential competitors are larger and have substantially greater resources than we have and expect to have in the future. They may also be able to devote greater resources to the development of their current and future infrastructure or the promotion and sale of their offerings or offer lower prices. In particular, our competitors may be able to receive permits for landing sites prior to us receiving such certificates. Our current and potential competitors may also establish cooperative or strategic relationships amongst themselves or with third parties that may further enhance their resources and offerings. Further, it is possible that domestic or foreign companies or governments, some with greater experience in the aerospace industry or greater financial resources than we possess, will seek to provide products or services that compete directly or indirectly with ours in the future.

We may be unable to secure landing agreements with third party aerial ride-sharing services or otherwise make the services sufficiently convenient to drive customer adoption.

Our business will heavily depend on third-party operators to develop and launch aerial ride sharing services and for other competitors to make similar investment in the Vertiport infrastructure ecosystem, including installation of necessary charging equipment, to enable adoption of eVTOL aircraft. While we expect to be able to develop strategic partnerships with third-party fleet and other Vertiport operators to provide a comprehensive UAM landing network we cannot guarantee that we will be able to do so effectively, at prices that are favorable to us, or at all. While we do not intend to own or operate aerial ride sharing services, our business will rely on such services. Our business and our brand will be affiliated with these third-party operators and we may experience harm to our reputation if our third-party operators suffer from poor service, negative publicity, accidents, or safety incidents. The foregoing risks could adversely affect our business, financial conditions and results of operations.

Our customers' perception of us and our reputation may be impacted by the broader industry and customers may not differentiate our Vertiports and our services from our competitors.

Customers and other stakeholders may not differentiate between us and the broader aviation industry or, more specifically, the UAM service industry. If our competitors or other participants in this market have issues in a wide range of areas, including safety, technology development, engagement with aircraft certification bodies or other regulators, engagement with communities, target demographics or other positioning in the market, security, data privacy, flight delays, or bad customer service, such problems could impact the public perception of the entire industry, including our business. We may fail to adequately differentiate our brand, our services and our Vertiports from others in the market which could impact our ability to attract passengers or engage with other key stakeholders. The failure to differentiate ourselves and the impact of poor public perception of the industry could have an adverse impact on our business, financial condition, and results of operations.

Our prospects and operations may be adversely affected by changes in consumer preferences, discretionary spending and other economic conditions that affect demand for UAM services.

Our business will be primarily concentrated on commercializing our eVTOL Vertiports, providing agnostic UAM capacity by working with fleet operators which we expect may be vulnerable to changes in consumer preferences, discretionary spending and other market changes impacting discretionary purchases. The global economy has in the past, and will in the future, experience recessionary periods and periods of economic instability, such as the business disruption and related financial impact that resulted from the global COVID-19 health crisis. During such periods, eVTOL passengers may choose not to make discretionary purchases or may reduce overall spending on discretionary purchases. Such changes could result in reduced consumer demand for air transportation, including UAM services, or could shift demand from our UAM services to other methods of air or ground transportation for which we do not offer a competing service. If we are unable to generate demand or there is a future shift in consumer spending away from UAM services, our business, financial condition and results of operations could be adversely affected.

The industry has not yet mass-produced any eVTOL aircraft for customer delivery, which makes evaluating our business and future prospects difficult and increases investment risk.

The UAM Business was conceived and launched by Uber Elevate in 2012 and since then the urban air mobility industry has been continuously evolving. eVTOL aircraft are in the early development stage and the industry does not expect final certification approval until late 2025 and further does not expect high volume manufacturing of the planned eVTOL aircraft until 2026. We cannot assure you that the industry will be able to develop efficient, automated, cost-efficient manufacturing capability and processes, and reliable sources of component supplies that will enable manufacturers to meet the quality, price, engineering, design and production standards, as well as the production volumes, required to successfully mass market eVTOL aircraft. You should consider our business and prospects in light of the risks and significant challenges we face as a participant in the UAM industry, including, among other things, with respect to manufacturer's ability to:

- design and produce safe, reliable and quality eVTOL aircraft on an ongoing basis;
- obtain the necessary regulatory approvals in a timely manner, including receipt of governmental authority for manufacturing the equipment and, in turn, marketing, selling and operating UAM services;
- develop a UATM solution;
- build well-recognized and respected brands;

- establish and expand customer base and strategic partners;
- successfully service eVTOL aircraft after sales and maintain a good flow of spare parts and customer goodwill;
- improve and maintain operational efficiency;
- successfully execute manufacturing and production models and maintain a reliable, secure, high- performance and scalable technology infrastructure;
- predict future revenues and appropriately budget for our expenses;
- attract, retain and motivate talented employees;
- anticipate trends that may emerge and affect our business;
- anticipate and adapt to changing market conditions, including technological developments and changes in competitive landscape; and
- navigate an evolving and complex regulatory environment.

If we fail to adequately address any or all of these risks and challenges, our business may be harmed.

eVTOL aircraft may not perform at the level we expect, and may have potential defects, such as higher than expected noise profile, lower payload than initially estimated, shorter range, higher unit cost, higher cost of operation, perceived discomfort during transition phase of flight and/or shorter useful lives than we anticipate.

eVTOL aircraft may contain defects in design and manufacture that may cause them not to perform as expected or that may require repair. For example, eVTOL aircraft may have a higher noise profile than manufacturers expect or carry a lower payload or have shorter maximum range than they estimate. eVTOL aircraft also use a substantial amount of software code to operate. Software products are inherently complex and often contain defects and errors when first introduced. The ability of eVTOL aircraft to perform as expected depends on the development of certain components, such as batteries, the technology of which is currently under development and therefore not yet proven in operation.

Manufacturers have performed initial tests with flying vehicles and components in test rigs, and in some instances, we are still relying on projections and models to validate the projected performance of eVTOL aircraft. To date, manufacturers have been unable to validate the performance of eVTOL aircraft over the expected lifetime of the aircraft. There can be no assurance that manufacturers will be able to detect and fix any defects in the eVTOL aircraft prior to their use in our service. For example, a flight in an eVTOL aircraft will be unlike anything passengers have experienced before, and due to the aircraft characteristics (including a comparatively light weight, multiple rotors, vertical takeoff, and transition to forward flight) and operation characteristics (flying at low altitudes close to buildings, likely to frequently encounter turbulence), passengers may be susceptible to motion sickness during the transitioning phases.

We expect manufacturers to introduce new and additional features and capabilities to the aircraft over time. For example, while eVTOLs will begin operation with a pilot onboard, the industry projects that they will evolve to become autonomous vehicles over time. If successful, this would reduce the cost of operation related to hiring the crew, although part of the cost reduction will be offset by the need to introduce additional equipment and sensors needed for autonomous flights. As with other areas of the vehicle, we expect to see improvements in the autonomous capabilities of the aircraft through testing and

simulations throughout the vehicle development process, since this technology and capability is currently not available for vehicles of this nature. However, manufacturers may be unable to develop or certify these upgrades in a timely manner, or at all, which could have a material adverse impact on our business, financial condition, operating results and prospects.

Manufacturers may not be able to produce aircraft in the volumes and on the timelines projected.

There are significant challenges associated with mass producing aircraft in the volumes that the industry is projecting. The aerospace industry has traditionally been characterized by significant barriers to entry, including large capital requirements, investment costs of designing and manufacturing aircraft, long lead times to bring aircraft to market from the concept and design stage, the need for specialized design and development expertise, extensive regulatory requirements, establishing a brand name and image and the need to establish maintenance and service locations. As manufacturers of electric aircraft, eVTOL manufacturers face a variety of added challenges to entry that a traditional aircraft company would not encounter including additional costs of developing and producing an electric powertrain, regulations associated with the transport of lithium-ion batteries and unproven high-volume customer demand for a fully electric aerial mobility service. The ability to reach high vehicle production volumes also depends on the supply of components and systems reliably at adequate rates, and such components are not manufactured at scale at this moment. Additionally, there may be competition between markets for related products that may affect the ability of suppliers to provide equipment. These products include, for example, batteries, which are in high demand by the automotive industry. If manufacturers are not able to overcome these barriers, our business, prospects, operating results and financial condition will be negatively impacted and our ability to grow our business will be harmed.

Crashes, accidents or incidents of eVTOL aircraft or involving UATM solutions or lithium batteries involving eVTOLs could have a material adverse effect on our business, financial condition, and results of operations.

Test flying prototype aircraft is inherently risky, and crashes, accidents or incidents involving our aircraft are possible. Any such occurrence would negatively impact our permitting, development, and operations, and could result in re-design, certification delay and/or postponements or delays to our commercial service launch.

The operation of aircraft is subject to various risks, and we expect demand for eVTOL aircraft and UAM services to be impacted by accidents or other safety issues regardless of whether such accidents or issues involve our Vertiports. Such events could impact confidence in a particular aircraft type or the air transportation services industry as a whole, particularly if such accidents or disasters were due to a safety fault. We believe that the regulators and the general public are still forming their opinions about the safety and utility of aircraft that are highly reliant on lithium-ion batteries, and/or advanced flight control software capabilities. An accident or incident involving eVTOL aircraft during these early stages of opinion formation could have a disproportionate impact on the longer-term view of the emerging UAM market.

We are at risk of adverse publicity stemming from any public incident involving our company, our people, our brand or other companies in our industry. Such an incident could involve the actual or alleged behavior of any of our employees or third-party contractors, including any of the operators, or the employees or contractors of these firms. Further, if our Vertiports, personnel, operators, or any of our competitors, are involved in a public incident, accident, catastrophe or regulatory enforcement action, we could be exposed to significant reputational harm and potential legal liability. Such incident could create an adverse public perception, which could harm our reputation, result in passengers being reluctant to use our services, and adversely impact our business, results of operations and financial condition.

Our site option agreements with our landlords are subject to consummating long term leases, definitive landing agreements with our customers and financing for construction once we obtain permits. If any of these milestones are not met, or if they are cancelled, modified or delayed, our results of operations, liquidity and cash flow will be harmed.

Our site option agreements with potential landlords for Vertiport developments are limited in terms to 2 years and constitute all of the current sites we would consider for permitting company Vertiports. Such options are subject to conditions, including the parties reaching mutual agreement on a long-term lease once permits are issued. We may not be able to successfully permit sites at the levels we forecast. Further, once we have been issued permits, we may not be able to secure landing agreements with operators which will be a fundamental requirement for the successful financing for the construction of the Vertiports. The obligations of such potential customers and strategic partners to consummate any order will arise only after all of such material terms are agreed in the discretion of each party and we enter into definitive agreements with such potential customers. Further, such definitive agreements (if any) will likely be subject to several conditions, including, for example, certification of aircraft by the FAA, EASA or other aviation authorities, and will likely be subject to termination rights. If we do not enter into definitive agreements with our potential customers and strategic partners or, if after entering into definitive agreements, we do not meet any of the agreed conditions of operation for our Vertiports and are cancelled, modified or delayed, or otherwise not consummated, or we are otherwise unable to convert our strategic relationships or collaborations into sales revenue, our prospects, results of operations, liquidity and cash flow will be adversely affected.

The eVTOL aircraft industry may not continue to develop, eVTOL aircraft may not be adopted by the market or by third-party aircraft operators, and eVTOL aircraft may not deliver the expected reduction in operating costs, any of which could adversely affect our prospects, business, financial condition and results of operations.

eVTOL aircraft involve a complex set of technologies, which the industry must continue to further develop and rely on third-party aircraft operators to adopt. In order to gain acceptance, the performance, reliability and safety of eVTOL aircraft must be proven, none of which can be assured. Even though eVTOL aircraft are certified, individual operators must conform eVTOL aircraft to their licenses, which requires FAA approval in the U.S. and EASA approval in the European Union, and individual pilots also must be licensed and approved by the FAA and EASA to fly eVTOL aircraft in the U.S. and Europe, which could contribute to delays in any widespread use of eVTOL aircraft and potentially limit the number of eVTOL aircraft operators available to partner with.

Additional challenges to the adoption of eVTOL aircraft, all of which are outside of our control, include:

- market acceptance of eVTOL aircraft;
- state, federal or municipal licensing requirements and other regulatory measures;
- third-party operators to develop and launch aerial ride sharing services;
- urban air traffic management system availability;
- necessary changes to Vertiport infrastructure to enable adoption, including installation of necessary charging equipment; and
- public perception regarding the noise and safety of eVTOL aircraft.

There are a number of existing laws, regulations and standards that may apply to eVTOL aircraft, including standards that were not originally intended to apply to electric aircraft. Regulatory changes that

address eVTOL aircraft more specifically could delay manufacturer's ability to receive type certification by transportation authorities and thus delay third-party aircraft operators' ability to utilize eVTOL aircraft for their flights. In addition, there can be no assurance that the market will accept eVTOL aircraft, that we will be able to execute on our business strategy, or that our offerings supporting eVTOL aircraft will obtain the necessary government operating authority or be successful in the market. There may be heightened public skepticism to this nascent technology and its adopters. In particular, there could be negative public perception surrounding eVTOL aircraft, including the overall safety and the potential for injuries or death occurring as a result of accidents involving eVTOL aircraft, regardless of whether any such safety incidents occur involving our Vertiports. Any of the foregoing risks and challenges could adversely affect our prospects, business, financial condition and results of operations.

We may not be able to secure adequate insurance policies, or secure insurance policies at reasonable prices.

The company will maintain general liability insurance, directors and officers insurance and other insurance policies we believe is customary in the industry and adequate to protect against claims. In addition, we will require that our tenants and operators of eVTOLs and drones maintain aircraft liability coverage adequate to protect us against claims. However, there can be no assurances that it will be sufficient to cover potential claims, that present levels of coverage will be available in the future at a reasonable cost. Further, we expect our insurance needs and costs to increase as we establish commercial operations and expand into new markets, and it is too early to determine what impact, if any, the commercial operation of eVTOLs will have on our insurance costs.

If our relations with our strategic partners were to deteriorate or terminate, our business could be adversely affected or such third parties could act in a manner adverse to our business.

If our relations with our strategic partners were to deteriorate or terminate, the other party may act in a manner adverse to us and could limit our ability to implement our strategies. Our collaborators or strategic partners may develop, either alone or with others, Vertiports that are in competition with ours.

The failure of certain advances in technology such as autonomy or battery density to mature at the rates industry projects may impact the ability to increase the volume of UAM service and/or drive down end-user pricing at the rates industry projects.

Industry projections rely in part on future advancement of technology, such as aerial and ground-based autonomy and an increase in energy density in batteries. Should these technologies fail to develop, mature or be commercially available within the periods that the industry projects, we may underperform our financial projections, which would materially and adversely affect our business, prospects, operating results and financial condition.

We are an early-stage company with no operating history and we expect to break even or incur losses for the first several years and we may not be able to achieve or maintain profitability.

We will not start commercial operations for several years and it is difficult for us to predict our future operating results. We believe that we will continue to incur operating and net losses each quarter until at least the time we begin operating Vertiports which are not expected to begin until late 2027 and may occur later or not at all. Even if we are able to successfully develop and build our Vertiports, there can be no assurance that they will be financially successful. Our potential profitability is dependent upon the successful development and successful commercial operation and acceptance of eVTOL aircraft, which may not occur. As a result, our losses may be larger than anticipated, and we may not achieve profitability when expected, or at all, and even if we do, we may not be able to maintain or increase profitability.

We expect our operating expenses to increase over the next several years as we work toward the development phase and begin construction of our Vertiports which includes;

- expand our efforts to obtain additional site options;
- build up staff to support the permitting process;
- expand our resources to obtain entitlements, grants and low-cost clean energy loans;
- continue to refine our Vertiport design and capabilities;
- work to secure landing agreement options from potential customer tenants;

Because we will incur the costs and expenses from these efforts before we receive any revenue with respect thereto, our losses in future periods may be significant. In addition, these efforts may be costlier than we expect and may not result in any revenue or growth in our business. Furthermore, if our future growth and operating performance fail to meet investor interest for the development and construction phase of the company, expectations on levels of interest for investment may be less than anticipated and this could have a material adverse effect on our business, financial condition and results of operations.

We are dependent on our senior management team and other highly skilled personnel, and if we are not successful in attracting or retaining highly qualified personnel, we may not be able to successfully implement our business strategy.

Our success depends, in significant part, on the continued services of our senior management team and on our ability to attract, motivate, develop and retain a sufficient number of other highly skilled personnel, including permitting specialists, entitlement coordinators, grant writers, finance, construction and support personnel. The loss of any one or more members of our senior management team, for any reason, including resignation or retirement, could impair our ability to execute our business strategy and harm our business, financial condition and results of operations. Additionally, our financial condition and results of operations may be adversely affected if we are unable to attract and retain skilled employees to support our operations and growth.

If we or our third-party service providers experience a security breach, or if unauthorized parties otherwise obtain access to our customers' data, our reputation may be harmed, demand for services may be reduced, and we may incur significant liabilities.

Our services involve the storage, processing and transmission of data, including certain confidential and sensitive information. Any security breach, including those resulting from a cybersecurity attack, a phishing attack, an unauthorized access, an unauthorized usage, a virus or a similar breach or disruption, could result in: (i) the loss or destruction of, or unauthorized access to, or use, alteration, disclosure, or acquisition of, data, (ii) damage to our reputation, (iii) litigation, (iv) regulatory investigations, or (v) other liabilities. These attacks may come from individual hackers, criminal groups, and state-sponsored organizations. If our security measures are breached as a result of third-party action, employee error, a defect or bug in our products or those of our third-party service providers, malfeasance or otherwise and, as a result, someone obtains unauthorized access to our data, including our confidential, sensitive, or other information about individuals, or any of these types of information is lost, destroyed, or used, altered, disclosed, or acquired without authorization, our reputation may be damaged, our business may suffer, and we could incur significant liability. Even the perception of inadequate security may damage our reputation and negatively impact our ability to win new customers and retain and receive timely payments from existing customers. Further, we could be required to expend significant capital and other resources to address any data security incident or breach, which may not be covered or fully covered by our insurance and which may involve payments for investigations, forensic analyses, legal advice, public relations advice, system repair or replacement, or other services.

We engage third-party vendors and service providers to store and otherwise process some of our data, including confidential, sensitive, and other information about individuals. Our vendors and service providers may also be the targets of cyberattacks, malicious software, phishing schemes, and fraud. Our ability to monitor our vendors and service providers' data security is limited, and, in any event, third parties may be able to circumvent those data security measures, resulting in unauthorized access to our data, or misuse, acquisition, disclosure, loss, alteration, or destruction of our data, including confidential or sensitive information, such as intellectual property and trade secrets, and personal information.

Techniques used to sabotage or obtain unauthorized access to systems or networks are constantly evolving and, in some instances, are not identified until after they have been launched against a target. We and our service providers may be unable to anticipate these techniques, react in a timely manner, or implement adequate preventative and mitigating measures. If we are unable to efficiently and effectively maintain and upgrade our system safeguards, we may incur unexpected costs and certain of our systems may become more vulnerable to unauthorized access or disruption.

We may be unable to manage our future growth effectively, which could make it difficult to execute our business strategy.

If our operations grow as planned, for which there can be no assurance, we will need to expand our sales, marketing, operations, and the number of partners with whom we do business. Our continued growth could increase the strain on our resources, and we could experience operating difficulties, including difficulties in hiring, training and managing an increasing number of employees. These difficulties may result in the erosion of our brand image, divert the attention of management and key employees and impact financial and operational results. The continued expansion of our business may also require additional space for administrative support. If we are unable to drive commensurate growth, these costs, which include lease commitments, marketing costs and headcount, could result in decreased margins, which could have an adverse effect on our business, financial condition and results of operations.

There is a shortage of pilots and mechanics which could increase our operating costs and reduce our ability to deploy our service at scale.

There is a shortage of pilots that is expected to exacerbate over time as more pilots in the industry approach mandatory retirement age. Similarly, trained and qualified aircraft mechanics are also in short supply. This will affect the aviation industry, including UAM services and more specifically, our business. Our business is dependent on our operating partners' ability to recruit and retain pilots qualified to operate their aircraft and mechanics qualified to perform the requisite maintenance activities, either or both of which may be difficult due to the corresponding personnel shortages. If our partners which will operate a fleet of eVTOLs are unable to hire, train, and retain qualified pilots and qualified mechanics, our business could be harmed, and we may be unable to implement our growth plans.

eVTOL aircraft utilization may be lower than expected and may be limited in its performance during certain weather conditions.

eVTOLs may not be able to fly safely in poor weather conditions, including snowstorms, thunderstorms, lightning, hail, known icing conditions and/or fog. Inability to operate in these conditions will reduce eVTOL utilization and cause delays and disruptions in services. Operators intend to maintain a high daily aircraft utilization rate which is the amount of time the aircraft spend in the air carrying passengers. High daily aircraft utilization is achieved in part by reducing turnaround times at Vertiports so that they can fly more hours on average in a day. Aircraft utilization is reduced by delays and cancellations from various factors, many of which are beyond the operators control, including adverse weather conditions, security requirements, air traffic congestion and unscheduled maintenance events. The success of the business is dependent, in part, on the utilization rate of the aircraft and reductions in utilization will adversely impact our financial performance as well as cause passenger dissatisfaction.

eVTOLs may require maintenance at frequencies or at costs which are unexpected and could adversely impact our business and operations.

eVTOL aircraft are highly technical products that require maintenance and support. Manufacturers are still developing an understanding of the long-term maintenance profile of the aircraft, and if useful lifetimes are shorter than expected, this may lead to greater maintenance costs than previously anticipated. If eVTOL aircraft and related equipment require maintenance more frequently than operators plan for or at costs that exceed their estimates, that would disrupt the operation of our service and have a material adverse effect on our business, financial condition, and results of operations.

We are subject to risks associated with climate change, including the potential increased impacts of severe weather events on our operations and infrastructure.

The potential physical effects of climate change, such as increased frequency and severity of storms, floods, fires, fog, mist, freezing conditions, sea-level rise and other climate-related events, could affect our operations, infrastructure and financial results. We could incur significant costs to improve the climate resiliency of our infrastructure and otherwise prepare for, respond to, and mitigate such physical effects of climate change. We are not able to accurately predict the materiality of any potential losses or costs associated with the physical effects of climate change.

We are subject to many hazards and operational risks that can disrupt our business, including interruptions or disruptions in service at our facilities, which could have a material adverse effect on our business, financial condition and results of operations.

Our operations are subject to many hazards and operational risks inherent to our business, including general business risks, product liability and damage to third parties, our infrastructure or properties that may be caused by fires, floods and other natural disasters, power losses, telecommunications failures, terrorist attacks (including hijacking, use of the aircraft as a weapon, or use of the aircraft to disperse a chemical or biological agent), catastrophic loss due to security related incidents, human errors and similar events.

Our available capital resources may not be sufficient to meet the requirements for additional capital.

Once permits are obtained and the company is prepared to launch the construction phase we will be required to raise capital through public or private financing or other arrangements. Such financing may not be available on acceptable terms, or at all, and our failure to raise capital when needed could harm our business. For example, the global COVID-19 health crisis and related financial impact has resulted in, and may continue to result in, significant disruption and volatility of global financial markets that could adversely impact our ability to access capital. We may sell equity securities or debt securities in one or more transactions at prices and in a manner as we may determine from time to time. If we sell any such securities in subsequent transactions, our current investors may be materially diluted. Any debt financing, if available, may involve restrictive covenants and could reduce our operational flexibility or profitability. If we cannot raise funds on acceptable terms, we may not be able to grow our business or respond to competitive pressures.

The Company is and will continue to be dependent primarily on the effort and skill of our Founder, the loss of whose services may cause our business operations to cease, and we will need to engage and retain qualified employees and consultants to further implement our strategy.

Our operations and business strategy are dependent on the knowledge and business connections of our Founder, Chairman & CEO, Jim Barnes. Although there are plans to hire a senior manager who will serve as President and will be groomed to serve as a successor CEO, once funding is closed, there is currently no single employee of the Company who will be as capable as Mr. Barnes should he become incapacitated or voluntarily or involuntarily be unable to devote his full and exclusive time and energy to the Business. If Mr. Barnes dies, becomes ill and unable to work for an extended period of time before we

have hired someone who could replace him, our operations will likely stagnate. Although there are emergency plans in place for two senior managers to serve as co-presidents in the case of Mr. Barnes being incapacitated, we have not obtained any "key man" insurance that would pay our Company in the event of his death or permanent disability. Even if we are able to find additional personnel, it is uncertain whether we could find someone who could develop our business to the level described herein.

The ability of our Founder to control the Company may limit or eliminate minority stockholders' ability to influence corporate affairs.

Our Founder, Chairman & CEO, Jim Barnes, is in a position to elect our entire Board until a Lead Investor or Lead Investor(s) has been granted the opportunity to be involved in the governance affairs of the Company in a non-director capacity as an Observer, directly or through a designee approved by the Board, at which time, will have access to strategic and similar information as a result of its Observer status. Once granted, the Observer will have the right to attend and participate in discussions at all meetings of the Board and any committee thereof, and receive copies of all notices, minutes, consents, and other material provided to the Board. Until such a time, Mr. Barnes may decide all matters requiring stockholder approval, including potential mergers or business changes, and determine our policies. The interests of our management may differ from the interests of our minority stockholders with respect to the issuance of shares, business transactions with or sales to other companies, selection of officers and directors and other business decisions. Until Observer status is granted, our minority stockholders have no way of overriding decisions made by our management.

We have only three directors, two of whom are also officers of the Company.

We have only three directors, two of whom are also officers of the Company. Until Observer rights are granted to Lead Investor(s), we cannot establish board committees comprised of independent members to oversee functions like the decisions of the CEO, compensation, corporate governance or audit issues.

Until such time that we have a larger board of directors which could include some independent members, there will be limited oversight of our CEO's decisions and activities and little ability for minority stockholders to challenge or reverse those activities and decisions, even if they are not in the best interests of minority stockholders.

Discretion as to the use of the proceeds that we receive from this Offering.

We intend to use these proceeds in accordance with our budget forecast and for, among other things, (i) working capital for permitting and (ii) general corporate purposes, including salaries and general administrative expenses. Our expected use of proceeds from this Offering represents our current intentions based upon our present plans and operating condition. As of the date of this Memorandum, we cannot predict with certainty all of the particular uses for the proceeds to be received from this Offering, or the amounts that we will actually spend on the uses set forth above and in the detailed budget in our financial projections. The amounts and timing of our actual use of the proceeds will vary depending on numerous factors, including the amount of cash used in our operations. As a result, Mr. Barnes will have broad discretion in the application of the proceeds, and investors will be relying on his judgment regarding the application of such proceeds.

Company Officers and employees will be compensated regardless of revenues or profitability.

The officers and employees of the Company will be entitled to receive payments in the form of compensation and reimbursements, regardless of the level of revenue, if any, being generated or the profitability of the Company.

We may need to borrow money to support our future operations.

The Company may need to secure conventional or private financing for operating expenses if the cash flows are insufficient to cover its operating liabilities. No assurances exist that the Company will be operating in a manner satisfactory to a bank or other lender for such financing or that a bank will do so under any conditions. If financing is unavailable, we may be forced to pursue other alternatives. If the Company incurs indebtedness, a portion of its cash flow will be dedicated to the payment of principal and interest on such indebtedness. Typical loan agreements also might contain restrictive covenants, which may impair the Company's operating flexibility. Such loan agreements could also provide for default under certain circumstances, such as failure to meet certain financial covenants.

The Offered Securities are junior in right of payment to any Company debt or financing and Investors could lose their entire investment.

Loans and accounts payable must be repaid in full before any liquidation payment is made to the holders of the Offered Securities. If the Company defaults in the repayment of any loan, the lender may obtain a judgment against the Company and force the liquidation of the assets of the Company to satisfy the loan. In such an event, the lender may liquidate the Company in such a manner that the Holders of Common Stock receive no funds and lose the entire amount of their investments.

Our Board can issue Preferred Stock with terms that are preferential to our Common Stock.

Pursuant to our Amended and Restated Certificate, our Board may issue additional preferred stock without action by our stockholders, in such series and classes, and with rights and preferences related thereto, determined by the Board. Rights or preferences could include, among other things: (i) the establishment of dividends which must be paid prior to declaring or paying dividends or other distributions to Holders of our Common Stock; (ii) greater or preferential liquidation rights which could negatively affect the rights of Holders of our Common Stock; and (iii) the right to convert the Preferred Stock at a rate or price which would have a dilutive effect on the outstanding shares of Common Stock. In addition, any Preferred Stock that is issued may have rights, including as to dividends, liquidation preferences and voting, that are superior to those of holders of Common Stock.

The Offering Price is arbitrary.

The price at which we are offering shares of the Class A-1 Common and accompanying Penny Warrants has been established by management based on estimates of contemplated financial needs for the Company and its determination of value attributable to the two-year startup phase. No investment banker or other appraiser was consulted regarding such price or the terms of the Offered Securities. The Offering Price bears no relationship to the potential value of the Company and no third party valuations were used to determine such price.

U.S. Federal and State Securities Laws and Reliance on Exemptions.

This offering has not been registered under the Securities Act, and is made in reliance on the exemptive provisions of Sections 4(a)(2) of the Securities Act and Regulation D promulgated thereunder. Similar reliance has been placed on exemptions from securities qualification requirements under applicable state securities laws. No assurance can be given that the offering currently qualifies or will continue to qualify under one or more of such exemptive provisions. If, and to the extent that, claims or suits for rescission are brought and successfully concluded for failure to register this offering or for acts or omissions constituting offenses under the Securities Act or other applicable Securities Laws, the ability of the Company to operate successfully could be jeopardized. Any investigation, litigation or other proceeding undertaken by regulatory agencies or private parties could necessitate the expenditure of material amounts of Company resources for legal and other costs and could have other materially adverse consequences for the Company.

Ability to Accept Risks is Important for Investors in Our Company.

Participation in the Company will be offered solely to prospective Investors who are willing and can afford to accept and bear for an indefinite period of time the substantial risks described herein, who do not require immediate income from their capital contributions in the Company, and whose annual recurring income is subject to the highest federal income tax rate.

Holders of the Penny Warrants will have no rights as a Common Stockholder until they acquire our Common Stock.

Until Holders of the Penny Warrants acquire Warrant Shares upon exercise of the Penny Warrants, such Holders will have no rights with respect to shares of our Class A-1 Common issuable upon exercise of the Penny Warrants. Upon exercise of the Warrants, the holder will be entitled to exercise the rights of a Common Stockholder as to the security exercised only as to matters for which the record date occurs after the exercise. As the Trigger Event for exercise of the Penny Warrants is the issuance of shares of non-voting Class B Common to Key Contributor, in the absence of such Trigger Event the Penny Warrants may expire without being exercised.

Investors will agree in the Subscription Agreement and Transaction Documents to submit any Disputes to Mediation and Arbitration, which may limit the remedies available to Investors.

The Transaction Documents each prospective Investor must sign and deliver in order to purchase the Offered Securities requires agreement to submit any disputes arising in connection with the interpretation or enforcement of the Subscription Agreement and the other Transactions Documents to mandatory arbitration proceedings. Submitting any such dispute, which may include claims for violations of applicable securities laws, to arbitration, may have the effect of limiting or eliminating the nature and extent of remedies available to investors in the event any such dispute may arise.

— Subscription Process —

The Subscription Booklet accompanying this Memorandum must be completed in strict compliance with the Instructions found therein.

We have the right in our sole discretion to reject all or part of any Subscription. If a Subscription is not accepted for any reason, the subscription amount will be returned to the investor without interest in accordance with the Instructions section of the Booklet.

TO SUBSCRIBE FOR SHARES, EACH INVESTOR WILL BE REQUIRED TO EXECUTE AND AGREE TO BE BOUND BY THE TERMS OF THE SUBSCRIPTION AGREEMENT AND ALL ATTACHMENTS INCLUDED AS PART II OF THE SUBSCRIPTION BOOKLET (THE "SUBSCRIPTION DOCUMENTS"), INCLUDING A CONFIDENTIAL SUBSCRIBER QUESTIONNAIRE.

IRS Circular 230 Disclosure: To ensure compliance with United States Treasury Department Circular 230 Disclosure, prospective investors are hereby notified that (i) any discussion in this Memorandum related to U.S. federal income tax issues is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of avoiding any United States federal income tax penalties that may be imposed on such taxpayer; (ii) any such discussion was written to support the promotion or marketing of the Shares; and (iii) each taxpayer should seek advice regarding an investment in the Shares based on its particular circumstances from an independent tax advisor.