

Company Report

SMC Entertainment, Inc.

(OTC PINK:SMCE)



Summary of Our Research Findings

- A Fintech and AI holding company driving next-gen applications for capital market environments
- Positioned to identify and deploy resources with the potential to drive both innovation and stakeholder value
- Focuses on investing in artificial intelligence (AI) and machine learning (ML) to drive commercial adoption of products and services in its portfolio
- Newly acquired Chaintrade platform is poised to revolutionize data intelligence in capital markets
- AI-based research platform uses advanced algorithms and ML to optimize trading strategies and improve decision-making
- Recent LOI to acquire an Australian-based boutique global investment manager will launch international financial services division
- Recent corporate update emphasizes lengthy list of recent milestones, including successful debt-reduction strategy and potential name change

We encourage investors to visit <https://www.SMCEInc.com/>, <https://ChainTrade.AI/>, <https://www.Fyniti.com/> and www.FynitiIQ.com for further due diligence.

COMPANY REPORT



SMC Entertainment, Inc. (OTC PINK:SMCE)

US\$ \$0.0022 Per Share

Market Cap: \$1.05M

52-week range: \$0.0008 -
\$0.00085

Authorized: 3,000,000,000

Outstanding: 1,284,701,483

Restricted: 708,014,015

Unrestricted: 576,687,468

Held at DTC: 501,934,722

Float: 265,034,723

REPORT CONTENTS

Company Overview

Recent Developments

Chaintrade & Fyniti

Financial Profile

Management

Globe Small Cap Research, LLC

OVERVIEW

SMC Entertainment, Inc. (OTC PINK: SMCE) (“SMC”) is a holding company that engages in acquiring and supporting proven commercialized services and technology companies in Fintech. The Company operates a multidiscipline growth-by-acquisition approach aimed at enhancing revenues and shareholder equity. Under this strategy, SMC views itself as a Fintech disruptor in the rapidly advancing Artificial Intelligence (AI) marketplace, where it seeks out pioneers in the digital world that are investing in AI. SMC identifies proven commercialized opportunities primarily in the mergers and acquisition landscape.

Since our previous corporate report in September 2023, SMCE has achieved several notable milestones that lead up to its most recent development, the acquisition of Chaintrade and the launch of its AI-powered research advisor platform. Though we review additional milestones further in the report, we encourage investors to read SMCE’s full [corporate update](#) from July.

Chaintrade is a fully licensed and regulated platform designed for issuing and trading digital securities across a range of asset classes, including stocks, bonds, commodities, ETFs and pre-IPO companies. With Chaintrade, SMC is looking to revolutionize the finance industry, addressing challenges in current trading systems and making it more accessible, transparent and efficient. This AI-powered platform uses advanced tools and an immutable blockchain infrastructure to optimize users’ research and trading strategies.

Also in SMC’s portfolio is its Fyniti Global Equities EBT Inc. (“Fyniti”) subsidiary. Fyniti is an AI disruptor for wealth management, presenting an exciting platform that combines AI/ML-driven (artificial intelligence/machine learning) with wealth management electronic block trading (EBT) technology. Providing game-changing capabilities for AI-powered quantitative investing that targets ETFs and tax loss harvesting, Fyniti, we believe, could be positioned for massive profitability and disruption of the ETF and money manager business.

We maintain our view that SMC’s growth strategy provides the Company a solid runway for significant disruption in the fintech space.

RECENT DEVELOPMENTS

We are pleased to see the Company has advanced its growth-by-acquisition strategy and is moving toward full integration of its products into one platform while potentially expanding its portfolio to include international assets. SMC has achieved several milestones in line with its mission to deploy a global platform and explore potential acquisitions to enhance revenues and shareholder equity.

The Company [recently announced its intent](#) to acquire a 100% interest in Australia-based boutique global investment manager [Bateau Asset Management](#), a move that would provide SMC with an initial presence in the Southeast Asia Fintech market and jumpstart its international financial services division. Bateau’s services include investment research and education, which it

currently provides to more than 150 high net-worth individuals. Currently Bateau manages \$20 million AUD\$ in assets under management (“AUM”), a figure SMC believes it can grow to over \$100 AUM in the next two years, leveraging its foundational AI/ML strategies. In our view, this is a high-potential development that could significantly accelerate SMC’s plan to deliver long-term value for its shareholders.

In addition, below is a brief review of additional milestones that we encourage investors to consider. The full update is available [here](#).

- **SMC announced the retirement of \$879,759 combined debt**, which will be reflected in Q2 and Q3 of the Company’s 2024 financial statements and disclosures. In alignment with its debt-reduction efforts, officers and management elected to convert \$218,500 of their accrued and owed earnings into restricted shares, issued in accordance with Rule 144.
- SMC formed a **strategic partnership with PCG Advisory** and its affiliates for the right to market and resell SMC's AI-powered products and services through its extensive investor network. The collaboration allows PCG Advisory to be in a lead position to drive traffic to the Platform and control the flow of new signups simultaneously. PCG Advisory currently holds an institutional size position in SMCE with restricted shares issued in accordance with Rule 144.
- SMC entered an **Investment Agreement with ProActive Capital** in the form of a \$35,000 convertible note with a fixed conversion price of \$0.002 per share and a term of 12 months. The proceeds will be used for working capital.
- On the acquisition front, SMC **successfully acquired 100% of Chaintrade’s assets**, allowing the Company to expand its offerings with two separate verticals that are currently being integrated into the SMC portfolio of products: [ChainTrade.AI](#), which launched in June 2024, for use in the USA and [Chaintrade.Pro](#) for use internationally.
- SMC **launched its interactive AI research tool, FYNN-AI** on the Chaintrade.AI research advisor platform. It is currently available with a 14-day trial with subscriber membership. Management expects this to be a cornerstone component of the Chaintrade.Pro platform.
- SMC is also **working on the development of the Chaintrade.Pro platform**. Once completed, the platform will offer real-time access to all quotes, including crypto, news, analytics, research, our AI Advisor, and commission-free trading for \$99.
- The Company **continues to develop its Fyniti Global Equities EBT Inc. subsidiary**, focusing on creating customized personal indexes and leveraging trend investing. The potential market for trend investing and tax loss harvesting through AI/ML-based algorithms as a sector is projected to generate significant fees and presents a fantastic opportunity for using AI/ML driven portfolio management.
- To better reflect its direction, **SMC has requested a corporate name and ticker change** from SMC Entertainment, Inc. to "**Fyntechnical Innovations Inc.**" and from "SMCE" to "**FYNN**," respectively. The Company has reserved the name Fyntechnical Innovations Inc. with the Nevada Secretary of State, and the Company has reserved a new domain

name that will host its new website, www.fyntechnical.com. There are no guarantees that change will be approved by the Financial Industry Regulatory Authority ("FINRA"). SMC will provide an update when FINRA responds.

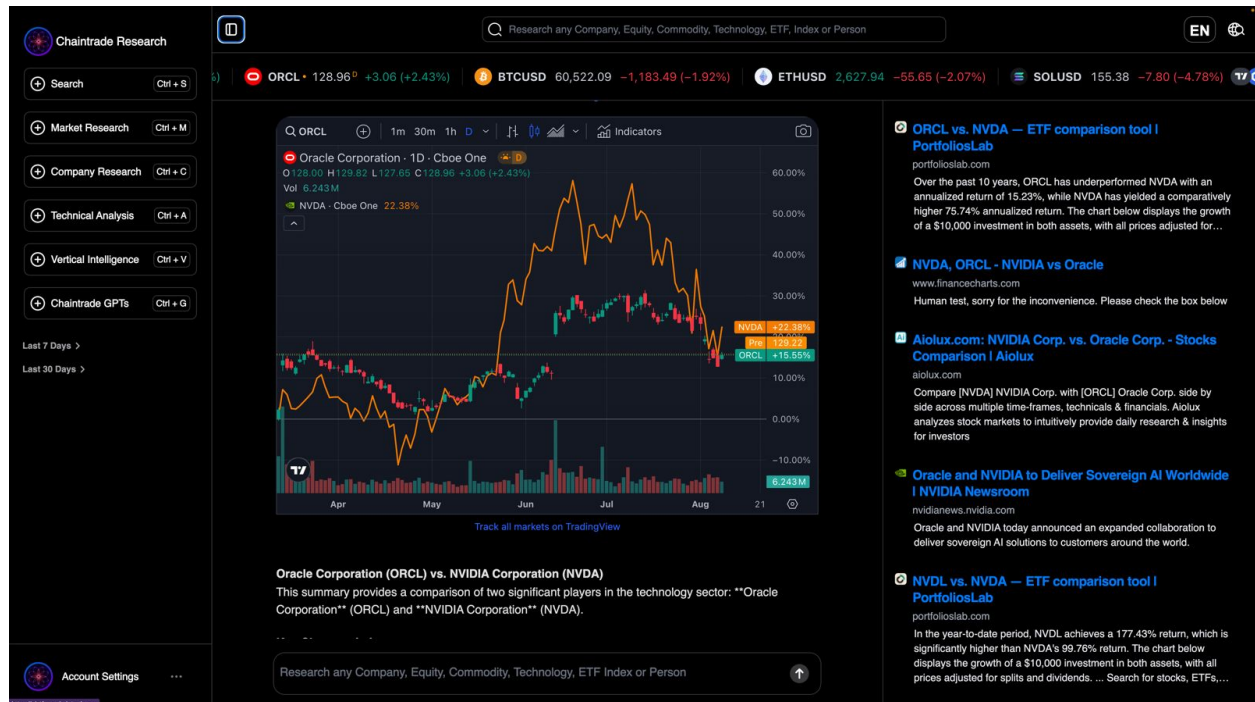
- On June 10, 2024, SMC was notified that **the SEC had completed the review of the Company's Form 10-12G**. The Company is current in its SEC filings and is a fully reporting filer under the Securities Exchange Act of 1934.
- Also in June, SMC announced the **cancellation of 250 million shares of its outstanding Common Stock** representing a 17% reduction of Outstanding Common Shares and announced it **has engaged RBSM, LLP ("RBSM") as its independent registered public auditor** for the fiscal year ended December 31, 2024, effective immediately.

ChainTrade LTD



In June 2024, SMC acquired 100% of the assets of ChainTrade, a UK-registered Fintech company formed as a joint venture between RedMatter Capital and Plato AI, and within months announced the successful commercial release of its Chaintrade.AI platform. This acquisition positions SMC to expand its offerings on a global scale via two separate verticals that are currently being integrated into the SMC portfolio of products: [Chaintrade.AI](#), currently available for use in the USA; and [Chaintrade.Pro](#), in development for international use.

Chaintrade uses artificial intelligence (AI) and machine learning (ML) to give investors the ability to simultaneously analyze thousands of data points, including live price data, performance, investor sentiment, fair value and risk factors. By leveraging these insights, Chaintrade users can stay ahead of market trends, optimize their trading strategies and make informed decisions with heightened accuracy.



Another component that sets Chaintrade apart is its array of vertically focused AI applications, which are designed to meet the specific needs of different market segments. This ensures that users receive the most relevant and precise data for their area of focus, be it global equities, commodity markets or ETFs.

Chaintrade’s capabilities address several challenges SMC sees in current trading systems. Its vision is to revolutionize the financial industry, leveraging years of research and development that led to the launch of Chaintrade.ai. The platform is designed to scale, with plans to continuously expand its capabilities and integrate with emerging technologies such as blockchain and decentralized finance (DeFi).

Problems / Challenges

1 Challenges in Current Trading Systems

- Limited transparency and potential for manipulation.
- Inadequate access to global markets for all investors.
- High fees and slow transaction times.

2 Accessibility / Flexibility

- Lack of interoperability
- Opaque pricing mechanisms
- Limited Customizations

3 Barriers to Entry

- High Capital Requirements
- Complex Regulatory Environments
- Access to Global Markets

SMC recognizes that a small fraction (less than 1%) of the global population actively invests due to limited access to capital markets and a lack of diverse investment products as the reason. The Company aims to “democratize” trading by providing next-level accessibility, transparency, personalization, innovation, regulatory compliance and global reach.



In a broader package, Chaintrade utilizes AI for portfolio management through deep analysis, automated stock/risk warnings and actionable insights.

AI Portfolio Management

ChainTrade Portfolio Management: Utilizes AI to evaluate assets within a portfolio. The AI analyzes 3 financial statements, investor sentiment, fair value (discounted cash flow) and risk factors to provide insights, enabling informed decisions and optimized portfolio performance.

AI alerts: Portfolio stock warnings are automated notifications generated by AI to inform investors about significant developments or potential risks associated with their stock holdings.

Automated Portfolio Monitoring: when AI identifies a noteworthy event or risk related to a stock in the investor's portfolio, it generates an alert. These alerts can be delivered via email, mobile notifications, or through a dedicated dashboard.

Actionable Insights: AI alerts not only inform investors about potential risks but also provide actionable insights, such as recommendations to buy, sell, or hold the stock based on the analysis of the event's impact.

Chaintrade’s digital securities and blockchain-based trading enable easy access to investment services and access to a diverse range of more than 3,000 publicly listed securities (all tokenized for global investor accessibility), while AI personal chatbots provide intuitive financial conversations and guidance. These personal advisors and smart analytics provide customized financial education to investors, enabling them to make informed trading decisions based on real-time data, advanced analytical models, charts rendering and detailed company financial analysis. From here, APIs and smart contracts execute and settle trades on the blockchain platform without the need to pre-fund an account.

Asset Tokenization

Chaintrade’s asset digital tokenization involves converting ownership rights of financial assets into digital tokens on a blockchain. Security tokens are initially issued by the platform when investors purchase shares through a Buy order. These tokens represent a share of the underlying asset’s value and can be sold, traded or staked on Decentralized Exchanges (DEXs).

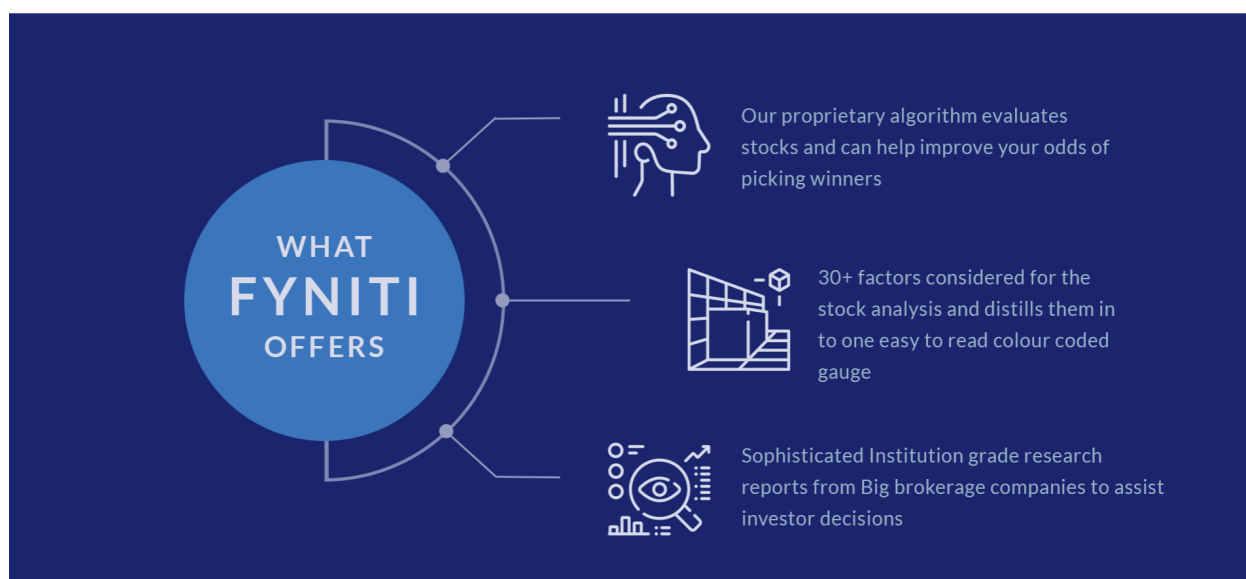


In our view, the acquisition of Chaintrade and its capabilities as the heavyweight in SMC’s portfolio. The Company’s vision is to revolutionize finance, and in summary of what is discussed above, we highlight the following traits as particularly empowering to investors:

- Portfolio Analytics that lead to informed decision making and personalized investment portfolios
- Tailored advice via AI chatbots
- Reliable, real-time market data, analyst ratings and financial analytics

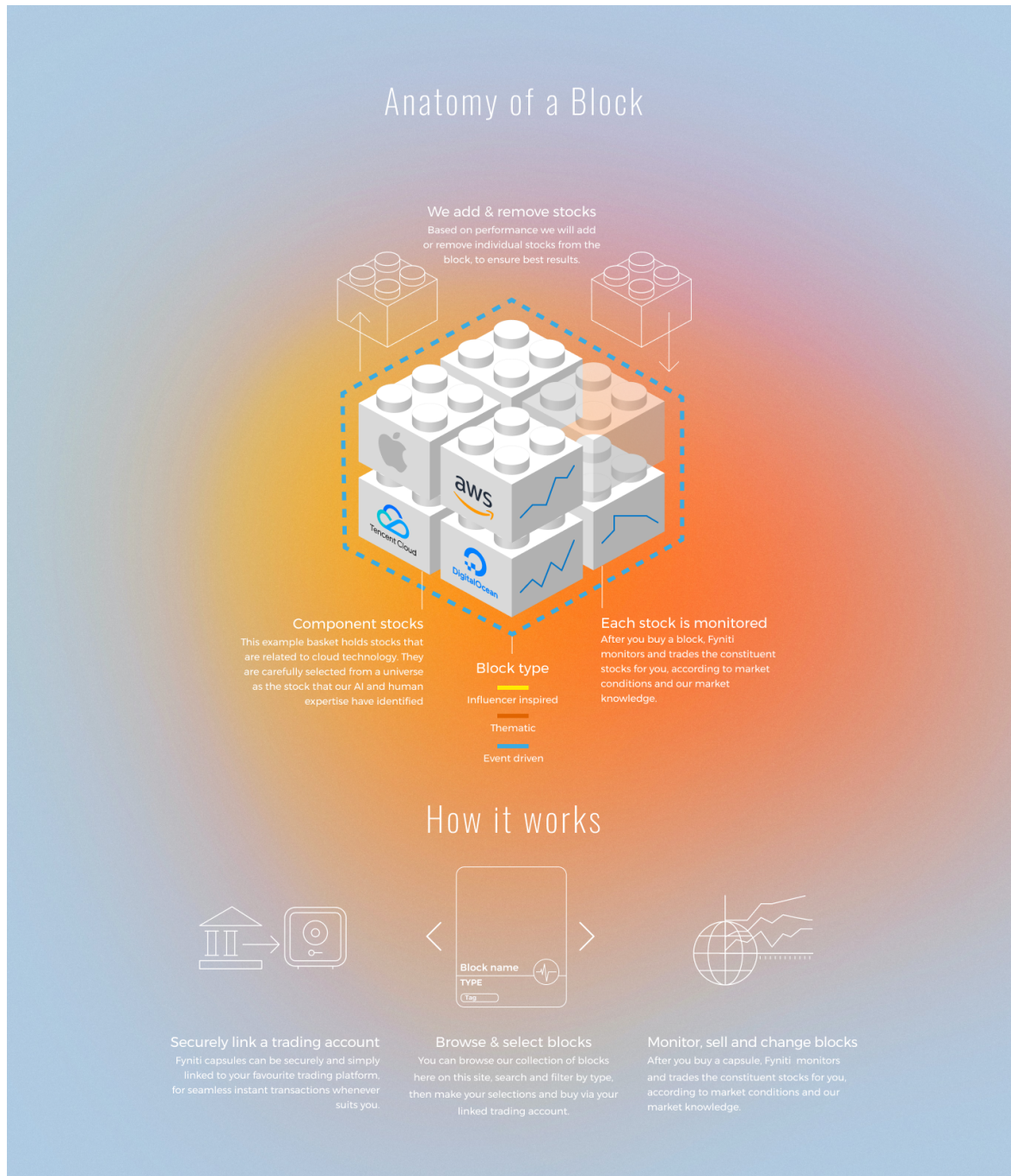
Fyniti Global Equities EBT Inc.

SMC's Fyniti Global Equities EBT Inc. is a fintech platform developer [acquired by SMC](#) in May 2023 as a wholly owned subsidiary. This move strategically positioned SMC within the competitive landscape as a major player in the AI-enabled fintech industry as Fyniti's game-changing EBT technology focuses on democratizing basket trading, direct indexing, tax loss harvesting, and bringing separately managed accounts (SMAs) to the upper end of the retail segment and the lower to middle-market financial institutions.



Fyniti focuses on the development of disruptive technologies in wealth management and capital markets. Its proprietary IQ Engine is an AI-driven contextual analyzer that generates a repository of all available equity research, providing institutional-grade market research that is powered by AI/ML to find the best stock picks every day; this IQ Engine merges with Fyniti's EBT technology to deliver AI-driven quantitative investing and AI-based basket trading platforms, called Fyniti Blocks or "FynBlocks."

FynBlocks is a new asset class set to disrupt ETFs and mutual funds. This thematic investing platform capitalizes on macro-trends and short-term micro events and provides added advantages over ETFs/mutual funds to cater to both institutional traders and retail investors. FynBlocks boasts an array of long-term and short-term themes that are increasingly influencing which companies take the lead as economies grow and markets evolve.

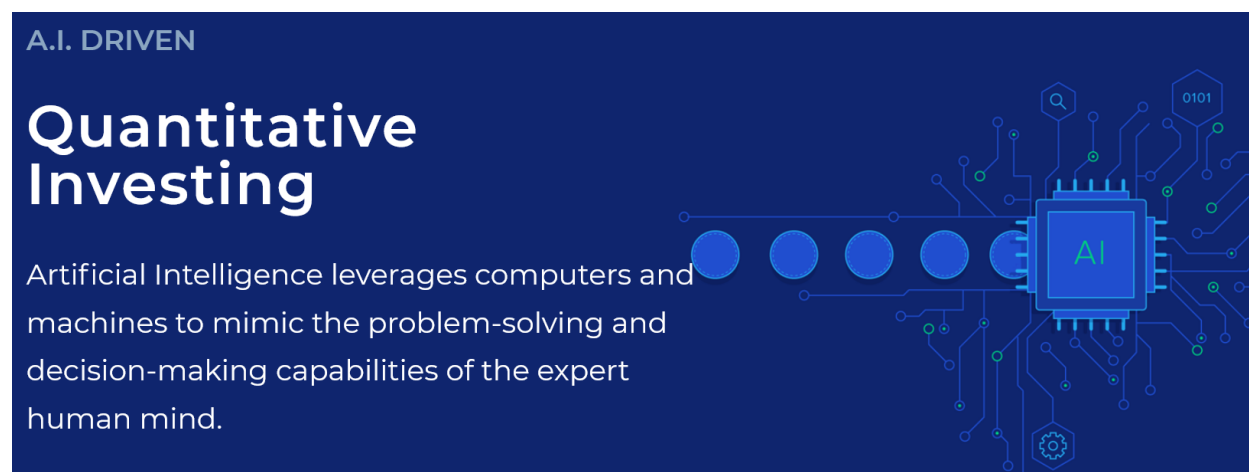


With the help of AI and Quant algorithms, FynBlocks offers many advantages:

- Event- and trend-based investing
- One-click order execution
- Direct indexing investment
- Tax loss harvesting
- Value- and faith-based investing
- Faster time to market to capitalize on real-time trends and events
- Capital gains distributions
- Gamified risk diversification
- Highly liquid like individual stocks

- Better customization

Fyniti provides the non-U.S. Ultra+HNWI and Family Offices (NUUFO) global market with access to public and private assets in the United States, offering access to world-class institutional-quality equity research via its platform, which is powered by a machine-learning algorithm called [FYNITI.IQ](#).



Fyniti's platform utilizes AI to constantly pull in and reposition Wall Street research, using that knowledge base of trading and nuances to create an electronically traded basket representing the AI's vision of the S&P 500 based on that day's research, with a weighting taken into the algorithm. With all of that in play, the algorithm and blocks can be customized.

Fyniti's platform has the potential to disrupt the ETF and money manager business, supplanting registered investment advisors (RIAs) and money managers and the fees associated with them, thereby yielding greater returns for clients and the banks that bring them in. Utilizing AI functionalities, the platform can outperform the S&P 500 and include tax loss harvesting returns.

Unlike Robinhood, which requires investors to choose what they want to buy, the Fyniti platform allows individuals to specify general parameters, and the platform generates a customized basket based on those parameters.

After rolling out Fyniti's platform institutionally, SMC's next development plan will be to apply the technology to an app and sell it directly to retail investors, which would enable AI-customized investment portfolios for active traders.

BALANCE SHEET

SMC recently filed a [Form-10](#) with the SEC and is a fully reporting company. *SMC plans to change its company name and ticker to better reflect the Company's current business plan.

SMC ENTERTAINMENT, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	June 30, 2024	December 31, 2023
ASSETS	(Unaudited)	(Audited)
Current Assets:		
Cash	\$ 1,418	\$ 7,269
Receivable	-	300,000
Total Current Assets	1,418	307,269
Goodwill	64,194	64,194
Intangible assets	29,600	-
Total Assets	\$ 95,212	\$ 371,463
LIABILITIES & STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 78,219	\$ 87,887
Accrued compensation	39,750	1,486,335
Due to related parties	16,810	22,394
Notes payable – related party	1,111,460	—
Convertible notes	8,923,771	846,269
Accrued interest	533,127	465,064
Derivative liability	6,524,745	792,575
Total Current Liabilities	17,227,882	3,700,524
Total Liabilities	17,227,882	3,700,524
Stockholders' Deficit:		
Series A Preferred stock, \$0.001 par value, 1,000,000 shares authorized; 990,346 shares issued and outstanding	990	990
Series B Preferred stock, \$10.00 par value, 4,500,000 shares authorized; 2,500,000 and 2,500,000 shares issued and outstanding, respectively	32,500	32,500

Common stock \$0.001 par value, 3,000,000,000 shares authorized; 1,352,951,483 and 1,379,960,743 shares issued and outstanding, respectively	1,352,952	1,379,961
Common stock to be issued	—	22,000
Additional paid-in capital	13,505,174	12,796,175
Accumulated deficit	(32,024,286)	(17,560,687)
Total Stockholders' Deficit	(17,132,670)	(3,329,061)
Total Liabilities and Stockholders' Deficit	\$95,212	\$371,463

SMC ENTERTAINMENT, INC.**CONSOLIDATED STATEMENTS OF OPERATIONS****(Unaudited)**

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2024	2023	2024	2023
Operating Expenses:				
General and administrative	\$ 42,083	\$ 92,575	\$ 129,166	\$ 134,850
Compensation expense – related party	116,000	144,050	233,800	288,400
Bad debt expense	300,000	—	300,000	—
Development expense	30,000	—	30,000	—
Total operating expenses	488,083	236,625	692,966	423,250
Loss from operations	(488,083)	(236,625)	(692,966)	(423,250)
Other income (expense):				
Interest expense	(52,312)	(5,470)	(68,063)	(13,426)
Gain on conversion of debt	—	7,638	—	7,638
Loss on conversion of debt	—	(57,500)	—	(57,500)
Transaction expense	(7,970,400)	—	(7,970,400)	—
Change in fair value of derivative	(6,108,617)	(67,174)	(5,732,170)	(303,500)

Total Other Expense	(14,131,329)	(122,506)	(13,770,633)	(366,788)
Net Loss	\$ (14,619,412)	\$ (359,131)	\$ (14,463,599)	\$ (790,038)
Net loss per share – basic and diluted	\$ (0.01)	\$ (0.00)	\$ (0.01)	\$ (0.00)
Weighted average shares outstanding, basic and diluted	1,433,371,101	1,049,261,042	1,429,545,043	1,028,336,525

MANAGEMENT

SMC is led by a team of respected professionals who are experts in solving market needs – primarily in the mergers and acquisitions landscape.

Erik Blum, President, Chief Executive Officer, Chief Financial Officer and Chairman of the Board

With over 30 years of experience in debt, corporate finance and company management, Mr. Erik Blum’s career started at Lehman Brothers and Drexel Burnham California underwriting junk bonds in the late 1980s. While at Drexel, Mr. Blum worked on the 7UP and NWA LBOs. After Drexel, Mr. Blum moved to Shearson and later found a home at Tucker Anthony /John Hancock, structuring debt, raising equity, and participating in corporate finance. Mr. Blum then joined D. Blech & Company as an officer and principal in 1993 and was instrumental in bringing more than 50 Bio Tech companies to market including Gilead, Human Genome Sciences, Texas Biotech, VISX Laser, Guilford, and many others. In 2001 Mr. Blum moved to Florida and began structuring CMO’S specializing in the inverse floater side of Fannie Mae and Freddie Mac. In 2005 Mr. Blum successfully created a reverse convertible bond desk based on volatility for Stern Agee. Mr. Blum left Wall Street in 2010 to branch off privately.

Over the last 6 years Mr. Blum has been involved in the private equity markets. In 2016 he was a managing member of a conceptual company based on telemedicine named, Beyond Pharma LLC. The company was based on the premises of 24-hour a day, 7-day a week access to doctors and medical consultations, exclusively via phone. As this was pre Covid when Covid hit, telemedicine opened wide up. Beyond Pharma LLC was subsequently sold and Mr. Blum moved on.

In November of 2020 Mr. Blum founded JW Price, LLC, a corporate consulting firm, which focused on providing business development services to microcap and other small public companies. During his time at JW Price Mr. Blum helped multiple companies become successful public traded entities. He has held positions as CEO, CFO, and director of multiple companies and has been

instrumental in enabling their turnarounds. With over 30 years' experience in Debt Structures, Corporate Finance, Compliance and Management, Mr. Blum has a unique perspective on the equity markets. As of January 2022, Mr. Blum serves as Director, President and Chief Executive Officer of SMC Entertainment Inc.

Ronald E. Hughes, Chief Operating Officer and Director

Ronald E. Hughes has over 30 years of experience in business development and investment markets. In 1997, Mr. Hughes joined Global Securities as a licensed investment advisor providing investment analysis, equity trading and capital structure strategy to corporate finance. In 2001, he began his executive roles, first as president of TransAmerican Energy Inc., and he currently serves on the boards of publicly traded companies in the United States and Canada.

Mr. Hughes has been a partner with North Arm Capital Services, providing investor relations and business development services to domestic and international clients for nearly three decades. He studied resource economics at the University of Alberta, then international marketing and management at University of Hawaii (1987).

Jayakumar Gopalan, Chief Technical Officer and Director

Jayakumar Gopalan has extensive work experience in various business verticals, including middle/back-office trading systems, prime brokerages, banking, payment systems, etc. He has led talented teams with the principle of "lead by example," and he has built engineering teams to specialize in cutting-edge technologies and deliver products to exceed expectations.

Mr. Gopalan has product expertise in areas that include:

- Product innovation/conceiving, designing, strategy, implementation and operating various mission-critical systems, including trading related systems, AI-based solutions, etc.
- Go-to-market strategies for successful product launches.
- Motivating talented people in teams and working with cross-functional teams to bring products to market while preserving the company's vision and culture in the process.

Mr. Gopalan possesses technical expertise in areas that include:

- Distributed ledgers/blockchains/smart contracts-based solutions.
- Machine learning/deep learning (supervised and unsupervised)
- Application and cloud architecture for scalable and secure applications.
- Technology innovation, strategy and execution.
- Building high volume ultra-low latency data processing systems.

Mr. Gopalan is a FINRA Series 24 (General Securities Principal), Series 7 (General Securities Representative) and NASAA Series 63 (Uniform Securities State Agent) license holder.

OUTLOOK & CONCLUSIONS

We reaffirm our view that SMC has significant potential as a disruptor in the Fintech and money management spaces. The Company has demonstrated its ability to execute its acquisition-by-growth strategy, as evidenced by its Letter of Intent to acquire Bateau Asset Management and its successful acquisition of Chaintrade's AI-powered trading assets. In our view, Chaintrade will likely have a significant impact on the Company's future and revenue growth if it continues to evolve the platform and focus on increasing shareholder value. We point back to the Company's highlights as validation for continued consideration:

- A Fintech and AI holding company driving next-gen applications for capital market environments
- Positioned to identify and deploy resources with the potential to drive both innovation and stakeholder value
- Leveraging artificial intelligence (AI) and machine learning (ML) to drive commercial adoption of products and services in its portfolio
- Chaintrade platform is poised to revolutionize data intelligence in capital markets on a global scale
- Recent LOI suggests the Company will soon complete its first international acquisition
- Recent corporate update emphasizes long list of recent milestones, including successful debt-reduction strategy

Disclosures We do not own these shares and have no plans to acquire, purchase, sell, trade or transfer these shares in any manner. We have no association with anyone, or any group, with any plan to acquire, purchase, sell, trade or transfer these shares. Any opinions we may offer about the Company are solely our own and are made in reliance upon our rights under the First Amendment to the U.S. Constitution and are provided solely for the general opinionated discussion of our readers. Our opinions should not be considered to be complete, precise, accurate, or current investment advice. Such information and the opinions expressed are subject to change without notice. Separate from the factual content of our articles about the Company, we may from time to time include our own opinions about the Company, its business, markets and opportunities. The information used and statements of fact made have been obtained from sources considered reliable but we neither guarantee nor represent the completeness or accuracy. We did not make an independent investigation or inquiry as to the accuracy of any information published by the Company, or other firms. The author relied solely upon information published by the Company through its filings, press releases, presentations, and through its own internal due diligence for accuracy and completeness. Statements herein may contain forward-looking statements and are subject to significant risks and uncertainties affecting results. This report or article is not intended as an offering, recommendation, or a solicitation of an offer to buy or sell the securities mentioned or discussed. This publication does not take into account the investment objectives, financial situation, or particular needs of any particular person. This publication does not provide all information material to an investor's decision about whether or not to make any investment. Any discussion of risks in this presentation is not a disclosure of all risks or a complete discussion of the risks mentioned. We are not registered as a securities broker-dealer or an investment adviser with FINRA, the U.S. Securities and Exchange Commission or with any state securities regulatory authority. ALL INFORMATION IN THIS REPORT IS PROVIDED "AS IS" WITHOUT WARRANTIES, EXPRESSED OR IMPLIED, OR REPRESENTATIONS OF ANY KIND. TO THE FULLEST EXTENT PERMISSIBLE UNDER APPLICABLE LAW, TWO TRIANGLE CONSULTING GROUP, LLC WILL NOT BE LIABLE FOR THE QUALITY, ACCURACY, COMPLETENESS, RELIABILITY OR TIMELINESS OF THIS INFORMATION, OR FOR ANY DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, SPECIAL OR PUNITIVE DAMAGES THAT MAY ARISE OUT OF THE USE OF THIS INFORMATION BY YOU OR ANYONE ELSE (INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, LOSS OF OPPORTUNITIES, TRADING LOSSES, AND DAMAGES THAT MAY RESULT FROM ANY INACCURACY OR INCOMPLETENESS OF THIS INFORMATION). TO THE FULLEST EXTENT PERMITTED BY LAW, TWO TRIANGLE CONSULTING GROUP, LLC WILL NOT BE LIABLE TO YOU OR ANYONE ELSE UNDER ANY TORT, CONTRACT, NEGLIGENCE, STRICT LIABILITY, PRODUCTS LIABILITY, OR OTHER THEORY WITH RESPECT TO THIS PRESENTATION OF INFORMATION. Information, opinions, or recommendations contained in this report are submitted solely for informational purposes. The information used in statements of fact made has been obtained from sources considered reliable, but we neither guarantee nor represent their completeness or accuracy. Such information and the opinions expressed are subject to change without notice. This research report is not intended as an offering or a solicitation of any offer to buy or sell the

securities mentioned or discussed. The firm, its principles, or the assigned analyst may or may not own or trade shares, options, or warrants of this covered Company. We have received compensation of \$2,500 by a third party to cover out distribution and production of this report. If additional compensation is received, future version of the report will be updated to reflect this compensation. Global Small Cap Research has not in the past received compensation for the production of previous reports. The party responsible for the production of this report owns no common stock and/or warrants in the subject Company, in any way, shape, or form. The views expressed in this research Company report accurately reflect the analyst's personal views about any or all of the subject securities or issuers referred to in this Company report, and no part of the analyst's or the firm's compensation was or will be directly or indirectly related to the specific recommendation or views expressed in this report. Opinions expressed herein reflect the opinion of Globe Small Cap Research and are subject to change without notice. We claim no responsibility to update the information contained in this report. Investors should consider the suitability of any particular investment based on their ability to accept certain levels of risk and should not rely solely on this report for information pertaining to the Company covered.

We can be contacted at info@globesmallcap.com.