



# TruGolf

# INVESTOR

## PRESENTATION 2024

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### Additional Information

In connection with the Business Combination, Deep Medicine will mail the definitive proxy statement and other relevant documents to its stockholders. This Investor Presentation is not a substitute for the definitive proxy statement and other relevant documents that Deep Medicine will send to its stockholders in connection with the Business Combination. Investors and security holders of Deep Medicine are advised to read, when available, the proxy statement in connection with Deep Medicine's solicitation of proxies for its special meeting of stockholders to be held to approve the Business Combination (and related matters) because the proxy statement will contain important information about the Business Combination and the parties to the Business Combination. The definitive proxy statement will be mailed to the stockholders of Deep Medicine as of a record date to be established for voting on the Business Combination. Stockholders will also be able to obtain copies of the proxy statement, without charge, once available, at the SEC's website at [www.sec.gov](http://www.sec.gov) or by directing a request to [TRUG@trugolf.com](mailto:TRUG@trugolf.com)

### Participants in the Solicitation

TruGolf, Deep Medicine, and their respective directors, executive officers, other members of management, and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of Deep Medicine's stockholders in connection with the Business Combination. Investors and security holders may obtain more detailed information regarding the names and interests in the Business Combination of Deep Medicine's directors and officers in Deep Medicine's filings with the SEC, including the proxy statement of Deep Medicine for the Business Combination, and such information and names of TruGolf's directors and officers will also be included in the proxy statement to be filed with the SEC by Deep Medicine, in connection with the Business Combination.



## Disclaimer (2 of 2)

### Cautionary Statement Regarding Forward Looking Statements

This Investor Presentation contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between Deep Medicine and TruGolf. All statements other than statements of historical facts contained in this Investor Presentation, including statements regarding Deep Medicine or TruGolf's future results of operations and financial position, the amount of cash expected to be available to TruGolf after the closing and giving effect to any redemptions by Deep Medicine's stockholders, Trugolf's business strategy, prospective products, product approvals, research and development costs, timing and likelihood of success, plans and objectives of management for future operations, future results of current and anticipated products, and expected use of proceeds, are forward-looking statements. These forward-looking statements generally are identified by words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, but not limited to, the following risks relating to the proposed transaction: the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect the price of Deep Medicine's securities; the failure to satisfy the conditions to closing the transaction, including the approval by the stockholders of Deep Medicine or TruGolf and the receipt of certain governmental and regulatory approvals; the risk that some or all of Deep Medicine's stockholders may redeem their shares at the closing of the transaction; the effect of the announcement or pendency of the transaction on TruGolf's business relationships and business generally; the outcome of any legal proceedings that may be instituted related to the transaction; the ability to realize the anticipated benefits of the transaction; TruGolf may use its capital resources sooner than it expects; and the risks associated with TruGolf's business set forth in this Investor Presentation. Moreover, Trugolf operates in a very competitive and rapidly changing environment. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond Deep Medicine and TruGolf's control, you should not rely on these forward-looking statements as predictions of future events. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and except as required by law. Deep Medicine and TruGolf assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither Deep Medicine, nor TruGolf gives any assurance that either Deep Medicine or TruGolf or the combined company will achieve its expectations.

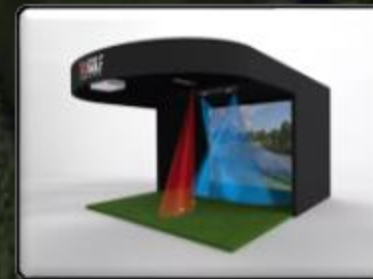
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### Industry and Market Data

Information contained in this Investor Presentation concerning the market and the industry in which TruGolf competes, including its market position, general expectation of market opportunity and market size, is based on information from various third-party sources, on assumptions made by TruGolf based on such sources and TruGolf's knowledge of the markets for its products, services and solutions.





1982

1986

1992

1996

1998

1999

2007

2012

2014

2018

2021

ACCESS releases 1st  
golf title  
**Leaderboard** for  
Commodore 64

**Links LS**  
TruGolf begins its  
partnership with  
Arnold Palmer

ACCESS acquired  
by **Microsoft**,  
TruGolf spun out to  
focus on simulators

TruGolf releases its  
completely new,  
intuitive simulation  
software **E6**

**E6 CONNECT** launches  
for FlightScope, SkyCaddie,  
Trackman, Full Swing, &  
more.  
The MINI trainer arrives!

ACCESS  
SOFTWARE  
founded by  
Chris Jones and  
Bruce Carver

**Links: 386**  
released, marking a  
new level of  
technical  
achievement

**Links LS ('98)**  
best-selling PC  
Sports Game of  
the Year

TruGolf begins  
fabricating custom  
golf simulators for  
luxury clients

TruGolf joins FLYING  
TEE on \$15mm Fun  
Range in Jenks, OK

**PINSEEKER &**  
TruGolf launch  
weekly virtual golf  
tournaments for  
real cash

**ACCESS**  
Software Incorporated

© 1986 Access Software, Inc.

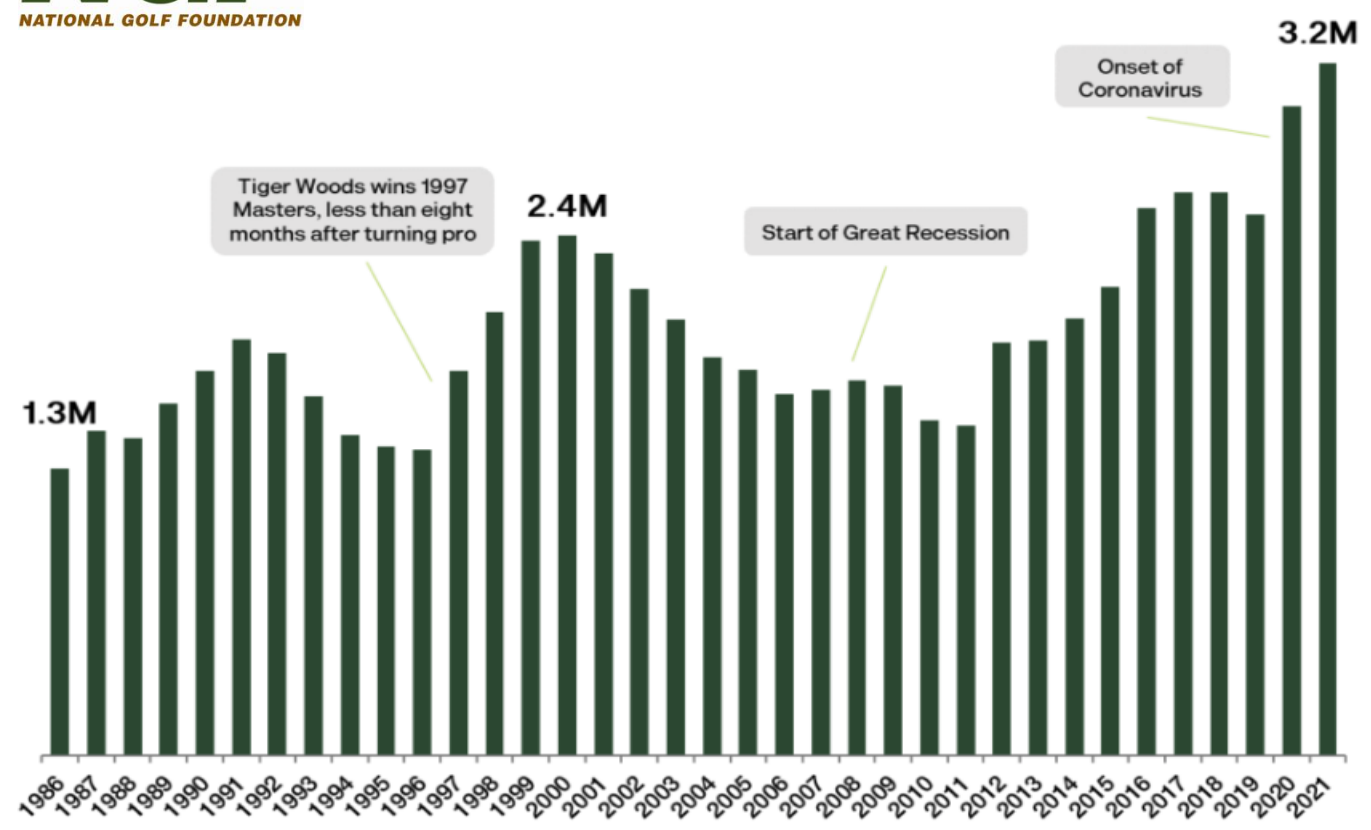




# THE CHALLENGES



Beginning Golfers in the U.S.  
(In Millions, 1986-Today)



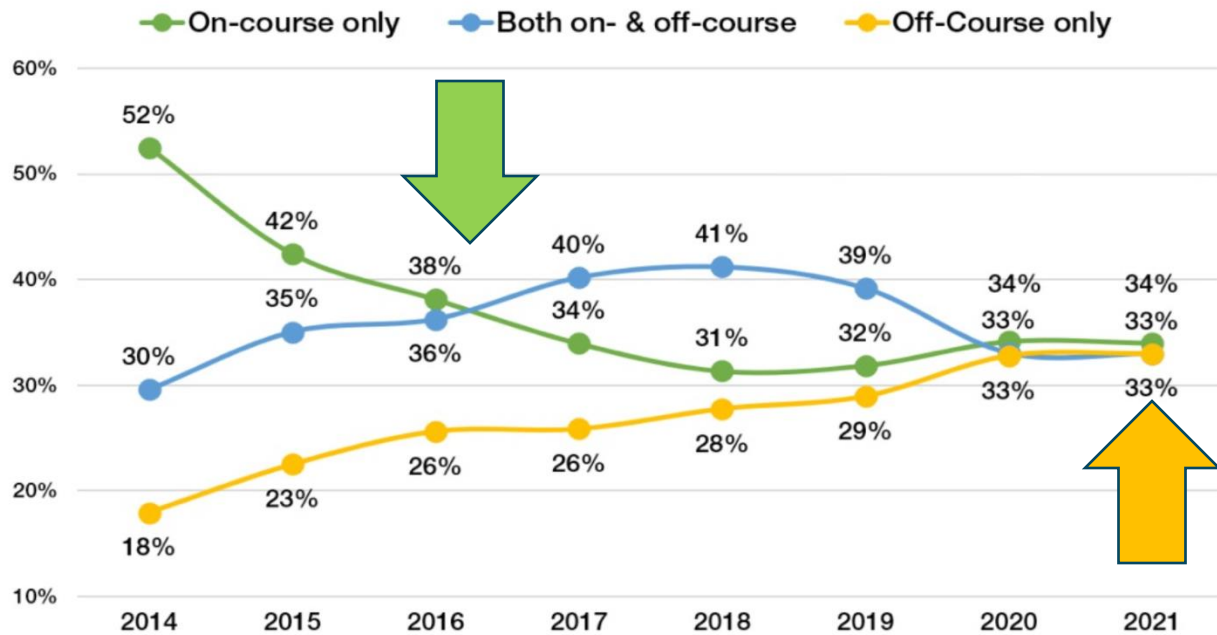
## More Golfers Less Courses

- 1 Time: 5 hours for 18 holes, slow players.
- 2 Difficulty: Steep Learning Curve is Intimidating.
- 3 Elements: Unpredictable, weather, allergies, smoke.
- 4 Cost: fees, equipment, lessons, memberships.
- 5 Model: Water, fertilizer, land value, no ROI = 130 loss / yr.



# THE FUTURE

Golf Participation Type  
(as a proportion of all U.S. golf participants)



# IS INDOORS



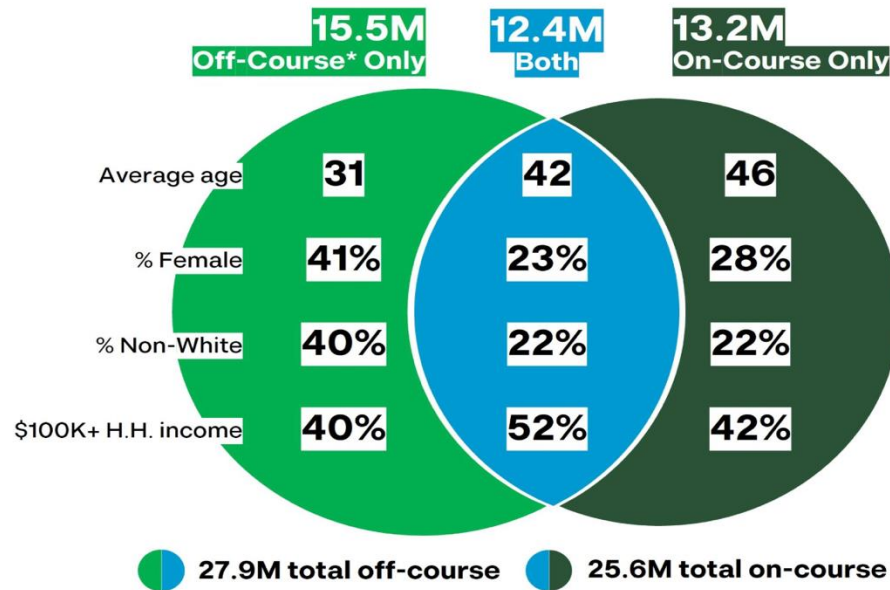
- 1 41 Million Golfers, Off-Course only overtaking On-course.
- 2 15 M Off-Course rounds, 13M On-Course rounds, 12M Both.
- 3 New Golfers per year up 100% in 10 years to 3M a year.
- 4 Rounds of golf overall set new 20-year record, up 6%YoY.
- 5 Explosion of indoor golf facilities & equipment to \$1B.



# THE FUTURE



## 2022 U.S. Golf Participation 41.1 Million Total Participants



Source: National Golf Foundation  
January 2023

# IS NOW

- 1 41 Million Golfers, Off-Course only over taking On-course.
- 2 15 M Off-Course rounds, 13M On-Course rounds, 12M Both.
- 3 New Golfers per year up 100% in 10 years to 3M a year.
- 4 Rounds of golf overall set new 20-year record, up 6%YoY.
- 5 Explosion of indoor golf facilities & equipment to \$1B.



Golf, Easy.





# SOLUTION

5 Growth Pillars



## SOFTWARE ENGINE

Best Courses  
Best Analysis  
9 Holes 30 Mins



## HARDWARE

Most Accurate  
Consumer ready  
Easiest to Install



## FRANCHISE RANGES\*

Fastest setup & play  
Pro Teaching & Club fitting  
Most fun family games



## VIRTUAL GOLF ASSN

Indoor PGA Tour  
Any device  
Play w Pros



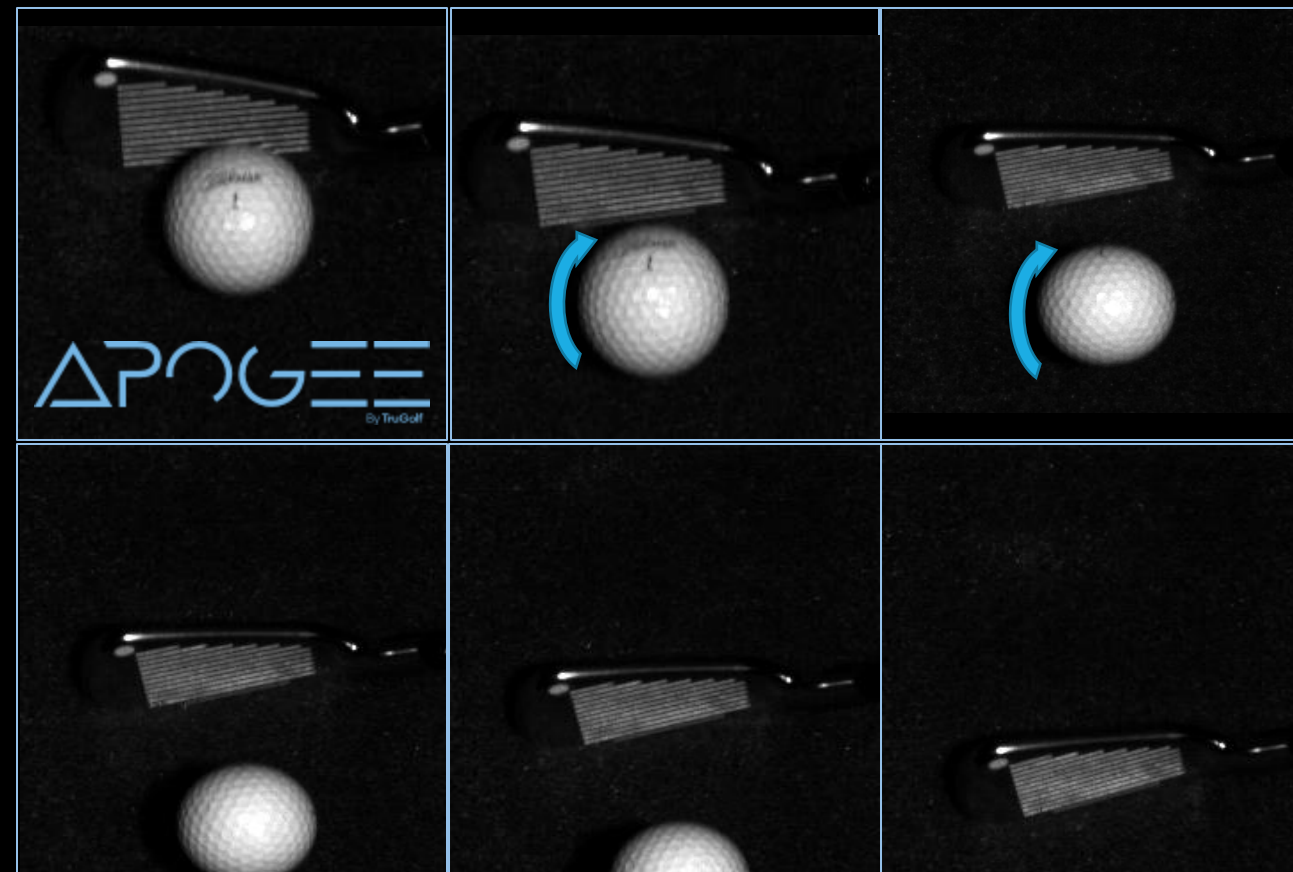
## PLAYER DATA\*

All game shots  
Club & Ball data  
75M shots Q1



# INNOVATION

Revolutionary instant impact camera system



Easier to setup, play & maintain  
Most accurate spin, training & feel

Transformational new visual engine



Legendary photo-realistic courses  
Spring to life with TV quality movement





Easy to setup, play & maintain

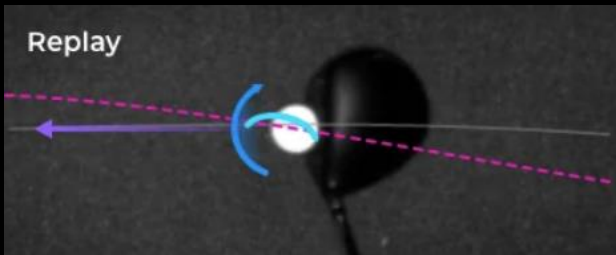
Instant Impact lag-free gameplay



Laser Tee Box & Voice Navigation



ACC Auto-calibration, service log

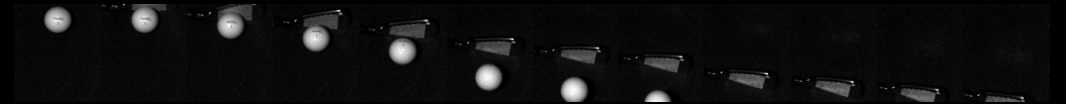


Industry Leading Accuracy

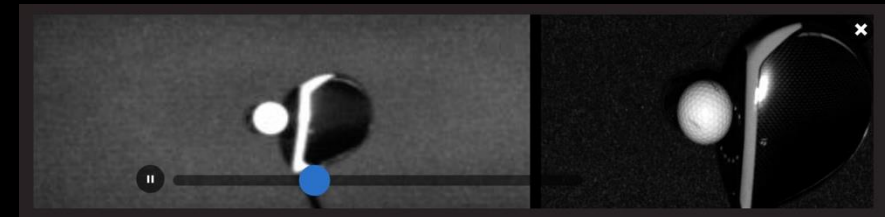
Instant Impact stereoscopic cameras



Instant Impact true spin measurement



Point of Impact Display Swing Analysis







## Transformational new visuals

Dynamic real-time lighting & shadow



Massive open environments on any device



Living plants, wildlife, seasons, time



## Game play that challenges reality

10X the detail for 10X ball physics



Dramatic processing for faster play



Multiplayer single-screen revolution









# E6 APEX

## Post Shot Data

Post Shot is where you can analyze every data point imaginable using powerful but approachable data visualization tools. Shot grouping, gapping, dispersion, club face impact, video replay, the list goes on...

Those mode also allows the user to compare a current Session with any Session recorded in the past. This is a powerful way to visualize progression time.

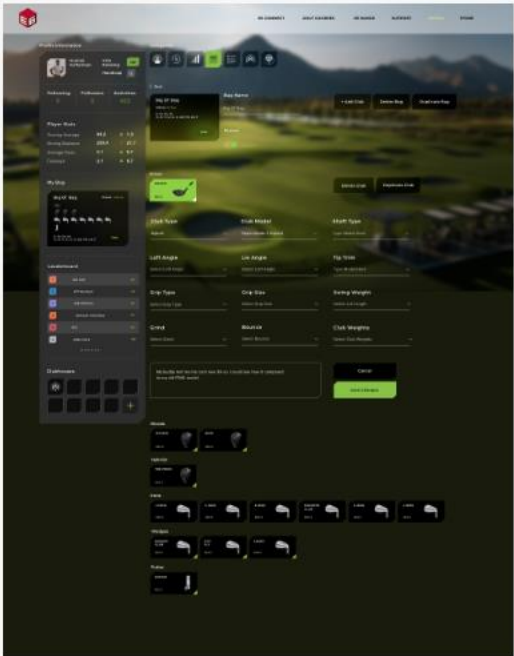
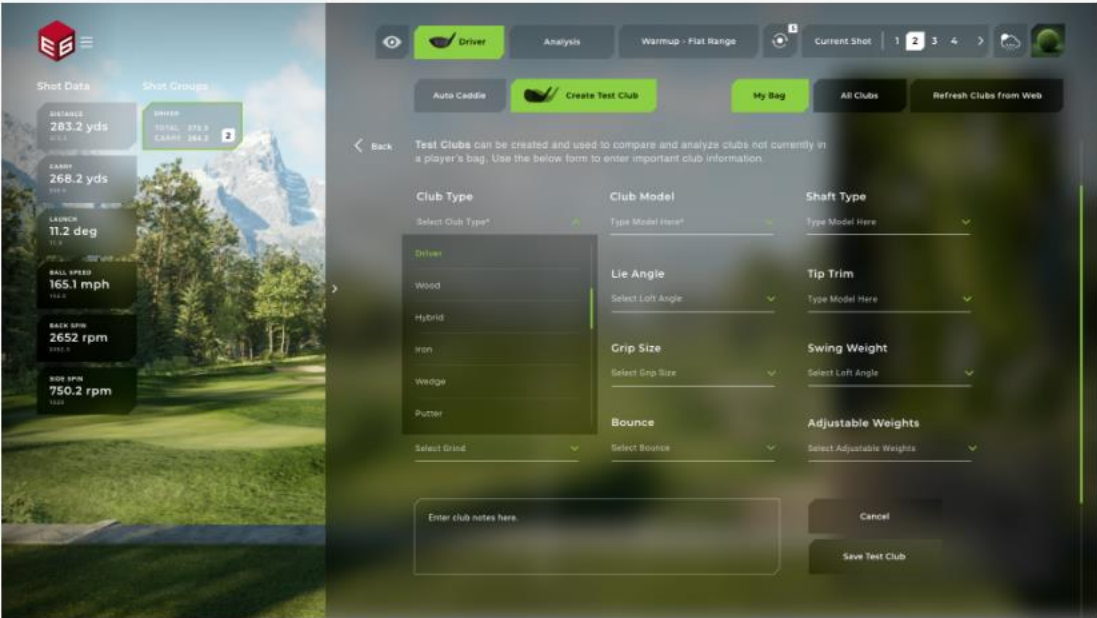
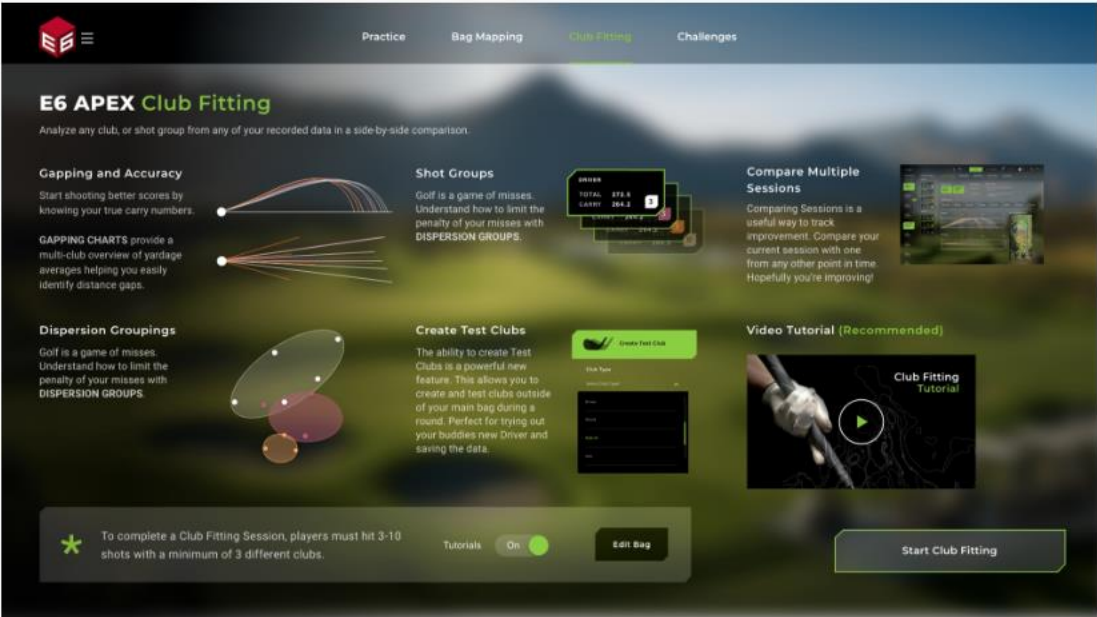




# E6 APEX Club Fitting

The new Club Fitting mode allows the user to create clubs on the fly within the Club Select widget.

Choose the clubs in your bag with the best data and comparison tools available.





# E6 APEX Caddybook

Caddybook features will add powerful new visualization tools into the Course Play Experience.

Think your favorite rangefinder married with the latest data driven mobile app, and that's what APEX is adding to Topview.

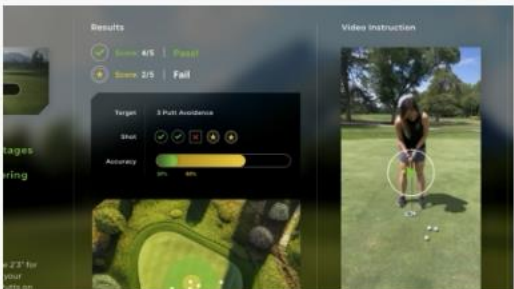
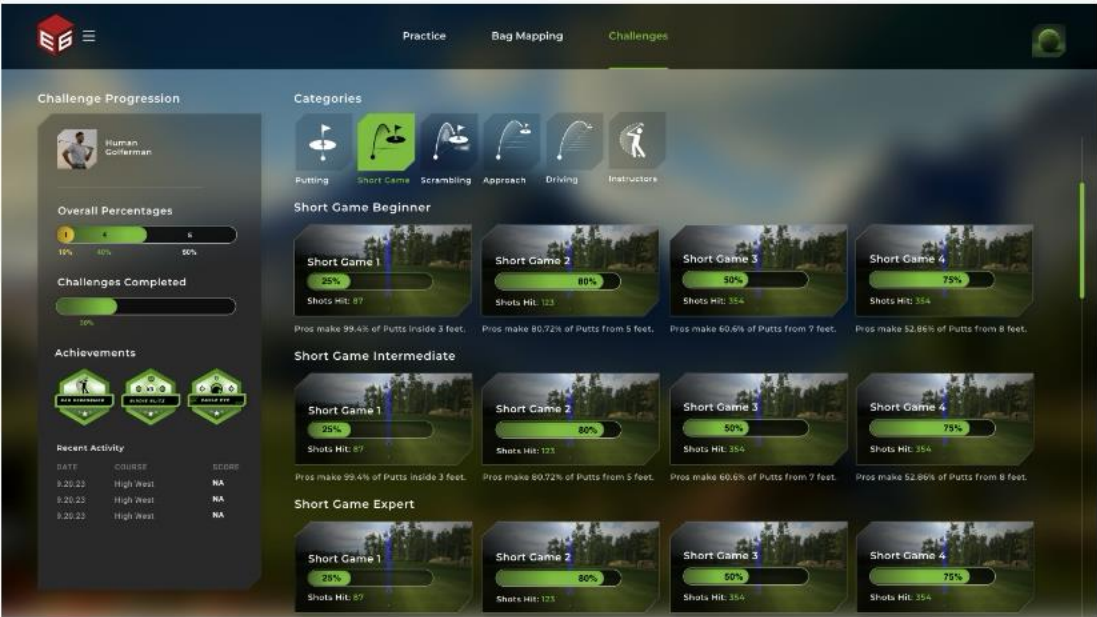




# E6 APEX Challenges

The Challenge game mode is a powerful new improvement tool in the APEX arsenal. Expertly crafted programs will help you improve all aspects of your game.

In addition, we have curated Instructor experiences that add that personal touch, and a high-end lesson experience.



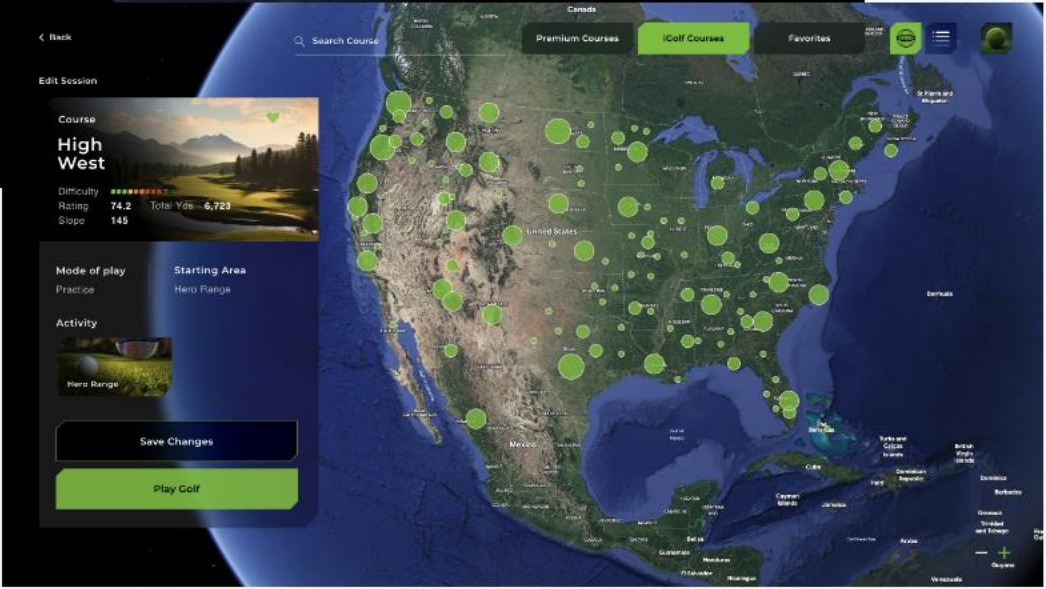
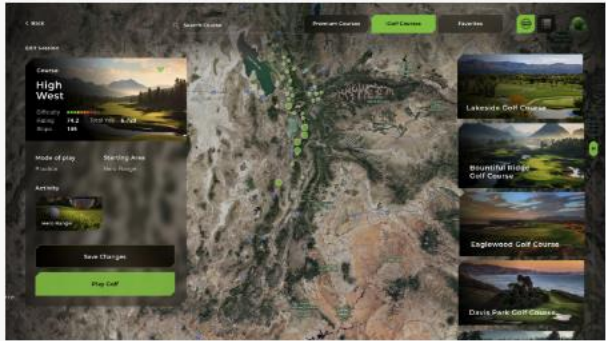
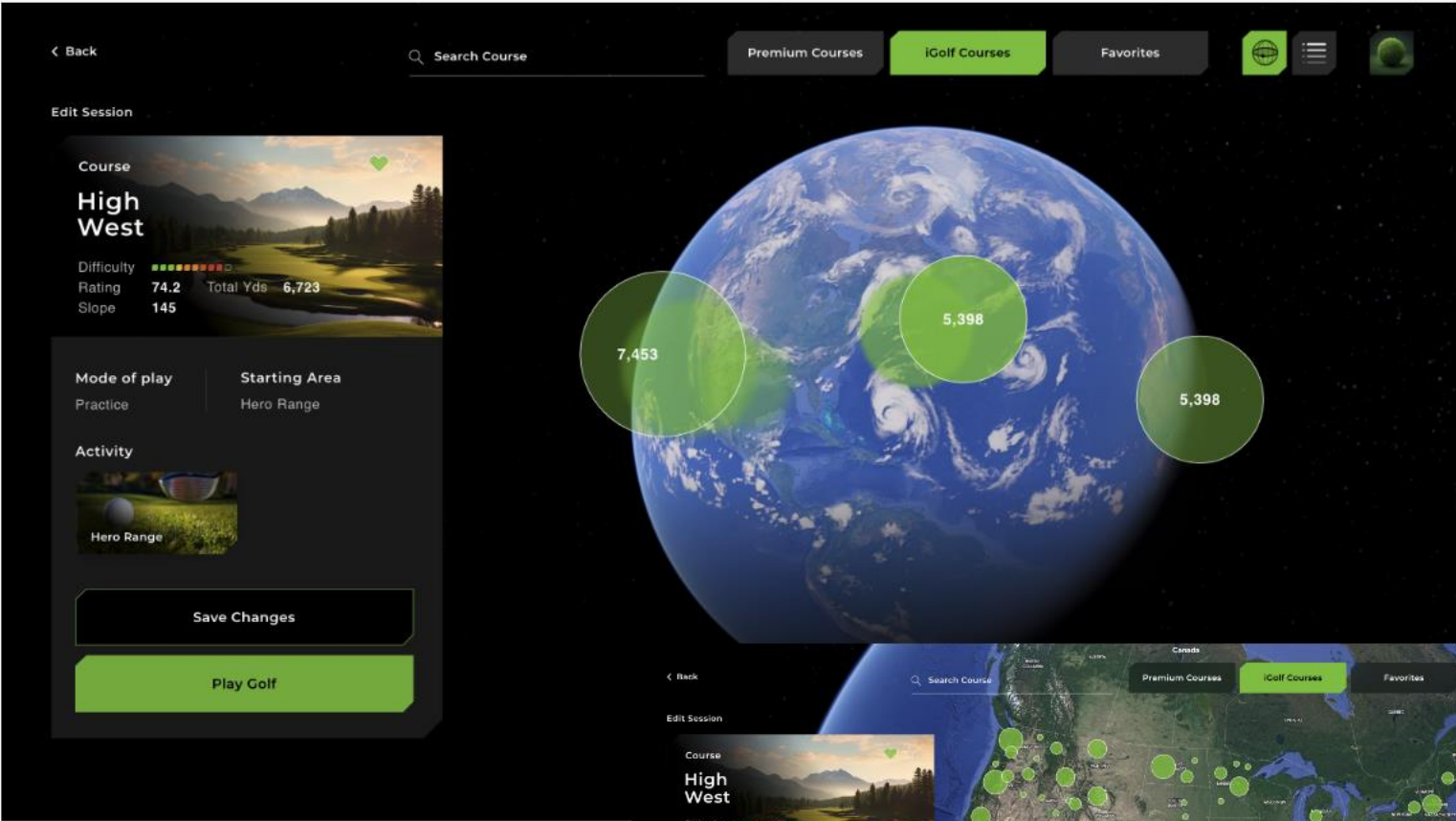


# E6 APEX

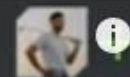
## Streaming Golf Courses

Golf anywhere in the world from the comfort of your home. APEX is adding thousands of premium playable courses in just about anywhere that has a golf course.

Navigate the globe and curate a truly jet setting dream golf itinerary.





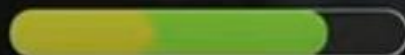
[Practice](#)[Challenges](#)[Combine](#)[Bag Mapping](#)[Club Fitting](#)

## Challenge Progression



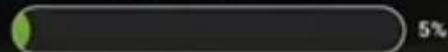
a98cr125

### Overall Percentages



Shots - 30 Elite - 36% Adv - 43%

### Challenges Completed



### Recent Activity



## Categories



All



Putting



Short Game



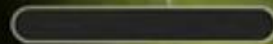
Scrambling



Approach

## Scoring

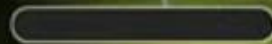
### 3ft Putt



Shots Hit: 0 Elite: 0% Adv: 0%

Pros make 99.5% of Putts inside 3 feet

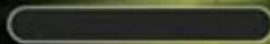
### 4ft Putt



Shots Hit: 0 Elite: 0% Adv: 0%

Pros make 92.7% of Putts inside 4 feet

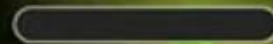
### 5ft Putt



Shots Hit: 0 Elite: 0% Adv: 0%

Pros make 82.3% of Putts inside 5 feet

### 8ft Putt

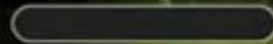


Shots Hit: 0 Elite: 0% Adv: 0%

Pros make 53.7% of Putts inside 8 feet

## 3-Putt Avoidance

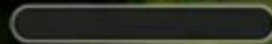
### 10ft Putt



Shots Hit: 0 Elite: 0% Adv: 0%

Pros make 41.8% of putts from 10ft

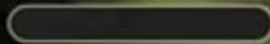
### 20ft Putt



Shots Hit: 0 Elite: 0% Adv: 0%

Pros make 19.3% of putts from 15-20ft

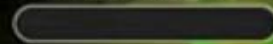
### 15ft Breaking Putt



Shots Hit: 0 Elite: 0% Adv: 0%

Pros make 19.3% of putts from 15-20ft

### 23ft Breaking Putt



Shots Hit: 0 Elite: 0% Adv: 0%

Pros make 12.1% of putts from 20-25ft

### 12ft Breaking Putt

### 26ft Breaking Putt



1:38 / 12:48 • Intro >



## TruGolf E6 APEX Golf Simulator Software Update! More Features & Launch Monitors Added



Golf Simulator Videos

51.3K subscribers

Subscribe



69



Share



Download



Thanks



Clip

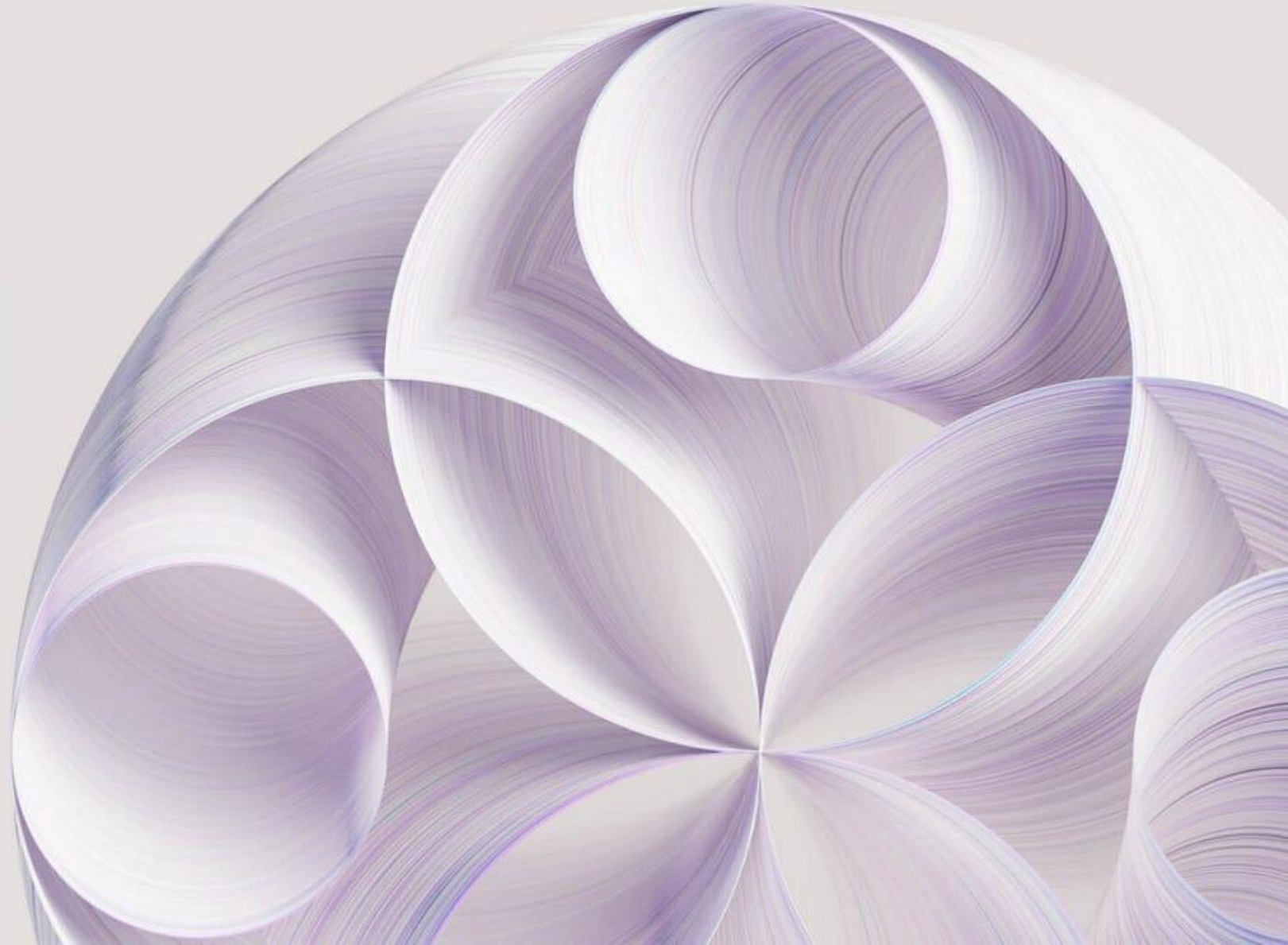




# TOP SECRET NEW COLLABORATION



IBM

watsonx.ai






# WHO'S GOLFING?

 Log In  New

Login with your mobile device



 Log In



 N8  
0





 christiancarter  
5.9




 NivenProd  
0



 SpamNiven1  
0

 Quit Apex

 Manage Profiles





# THIS IS VIRTUAL GOLF



# FRANCHISE



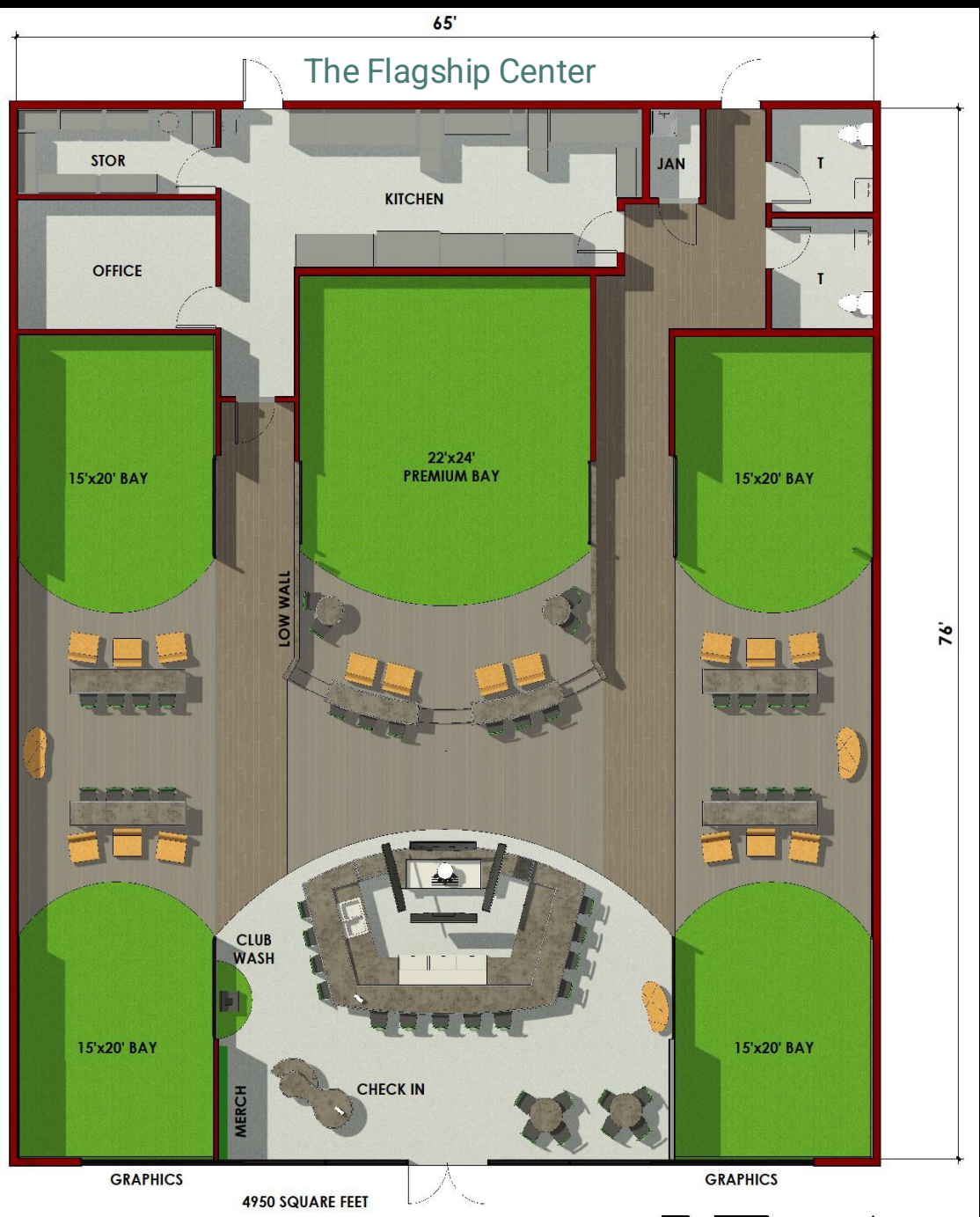
## A Revolution in Franchise

60 Seconds to play: book, play, eat app

Memberships, merchandise, food & beverage

Tournaments, training, & commissions











# TruGolf Links™



A Revolution in Franchise



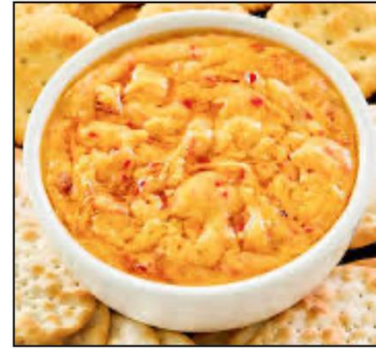
**Margherita Flatbread**



**Pepperoni Flatbread**



**Vegetable Crudités**



**Pimento Cheese & Crackers**



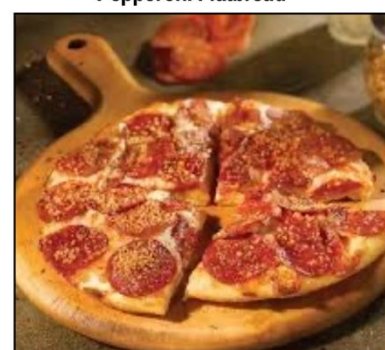
**Mediterranean Hummus**



**Hot Dog**



**Hawaiian Pizza**



**Pepperoni Pizza**



**Chicken, Egg and Tuna Salad Trio**



**Smoked Fish & Crackers**



**Cajun Crawfish or Crab Dip & Crackers**



**Chorizo**



**Chicken Salad**



**Tuna**



**Turkey on Wheat**



**Ham & Cheese**



**BLT**



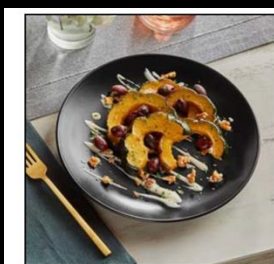
**Cheese Burger**



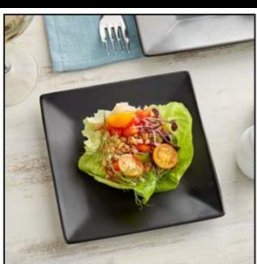
# TruGolf Links™



A Revolution in Franchise



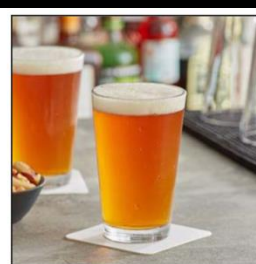
**10 1/2" Matte Black Stoneware Coupe Plate**  
\$4.79 Each



**6" Matte Black Square Stoneware Plate**  
\$3.19 Each



**12 fl oz Beer Mug**  
\$2.00 Each



**16 fl oz Tempered Mixing Glass**  
\$7.71 Each



**16 fl oz Tempered Mixing Glass**  
\$7.71 Each



**121 Qt. Pour Bottle Set with Assorted Flip Tops and Caps - 6/Pack**  
\$15.99 Each



**13-Piece Ultimate Cocktail Tool Kit**  
\$21.99 Each



**10" x 6" x 3/8" Yellow Bar Size Cutting Board and Lemon Prep Set**  
\$9.99 Each



**12 Qt. Clear Square Polycarbonate Food Storage Containers w/ Lid 6/pk**  
\$32.99 Each



**6 oz. Matte Black Square Stoneware Cup**  
\$3.29 Each



**2 oz. Black Stoneware Ramekin**  
\$1.16 Each



**10 5/16" Metal Bucket**  
\$9 Each



**2 fl oz Fluted Shot Glass w/ 1 oz. Pour Line**  
\$1.58 Each



**8 fl oz Stemless Martini Glass**  
\$1.82 Each



**5.5 Gallon Square Ice Tote Kit w/ Hanging Cradle, 64 oz. Scoop, and Scoop Holder**  
\$6.01 Each



**64 oz. Clear Textured Pitcher with Lid**  
\$6.01 Each



**Black Plastic Bar Caddy Organizer**  
\$2.99 Each



**12" x 18" Black Bar Mat**  
\$4.99 Each



**Perfect Fry Ventless Fryer**  
16" X 17"



**TurboChef Eco Oven**  
16 1/8" X 23 1/2"



**A4 VRX Dish Machine**  
27" X 28"



**3-Door Freezer**  
81 5/16" X 32 3/16"



**3-Door Refrigerator**  
81 5/16" X 32 3/16"



**2-Door Refrigerator**  
54" X 32 3/16"



**Glass Rack Cart**  
21" X 21"



**Pre-Rinse Faucet**  
12" X 6"



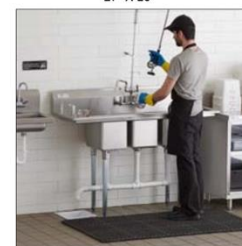
**Dish Table Package**  
2 @ 48" X 30"



**Ice Machine w/ 497 # Bin**  
30" X 31 11/16"



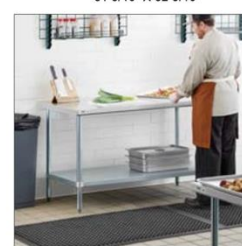
**Volrath Rethermalizer**  
26 3/4" X 42 1/4"



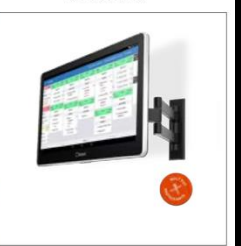
**3-Compartment Sink**  
58" X 19 1/2"



**Work Table/Backsplash**  
30" X 60"



**Work Table**  
30" X 60"



**Kitchen Display Screen**



**Hand Sink**  
12" X 16"



**Sheet Pan Rack**  
20" X 26"



**Stainless Steel Wall Shelf**  
48" X 18" & 36" X 18"



# A Revolution in Franchise

60 Seconds to play: book, play, eat app

Tee Sheet, Memberships, POS Ordering



**Tee Sheets**

Today Back Next Sunday, Jul 16 Month Week Day Agenda

	Bay 1	Bay 2	Bay 3	Bay 4	Bay 5
12:00 AM					
1:00 AM					
2:00 AM					
3:00 AM					
4:00 AM					
5:00 AM					
6:00 AM - 1:00 PM	Group of 4	Group of 4	Corporate Party	Member	Member
12:00 PM					
1:00 PM					
2:00 PM	Group of 4	Group of 4		Member	
3:00 PM					
4:00 PM				Member	
5:00 PM					
6:00 PM					
7:00 PM					

Dining Tee Sheets Orders Members Settings

**Boy 1**

Starters Maines Salads Wine & Beer Cocktails

Order

Wings Honey Garlic \$18.99

Burger and Fries add Cheese \$0.50 no Pickles \$17.49

Total \$36.48

Send

**Members**

Name	Email	Phone	City	Membership
Puckett Jayner	puckettjayner@entrifex.com	+1 (924) 404-2828	Bardoniaville	PRO View
Conrad Boyd	conradboyd@entrifex.com	+1 (872) 454-3379	Williamson	BASIC View
Dougherty Burt	doughertyburt@entrifex.com	+1 (945) 522-2578	Homeworth	PRO View
Ochoa Skinner	ochoaskinner@entrifex.com	+1 (918) 453-3692	Blackburn	BASIC View
Giles Sampson	gilesampson@entrifex.com	+1 (941) 530-2777	Fosston	BASIC View
Samantha Macdonald	samanthamacdonald@entrifex.com	+1 (882) 487-3673	Montura	PRO View
Earlene Norton	earlenenorton@entrifex.com	+1 (922) 542-3771	Fannett	PROMOTE View
Jennifer Bush	jenniferbush@entrifex.com	+1 (905) 507-2925	Wisoria	BASIC View
Reynolds Ware	reynoldsware@entrifex.com	+1 (908) 483-2575	Lithium	PRO View
Talley Jacobs	talleyjacobs@entrifex.com	+1 (922) 487-3069	Juniata	PRO View

Dining Tee Sheets Orders Members Settings

**Burger and fries**

Add Extra Size Sub

No Allergy

Cheese Avocado Bacon Onions Pickles None

Extras

add Cheese \$0.50

no Pickles \$0.00

Add to Bill



# PROGRAMS



## Single Links

- \$45,000 Franchise Fee
- 6% Royalty
- 1% Brand Fee
- 10 year agreement
- \$1350 Monthly Tech Fee
  - Linksware POS
  - Links Academy LMS
  - Location website
  - Franchise Mgt System

## Regional Links

- \$75,000 Fee per 1M
- 1 Flagship
- 10 Unit Schedule
- Solicit & Close singles
- 50% Royalty Share
- Control Marketing Fund
- Certify then train singles
- 75% of \$7,500 Training fee

## Presidents Circle

- First 10 Only
- Advisory Council
- Quarterly Meetings
- No Personal Guarantees
- Up to 3 Regions deferred
- No lease resell option



## Pre-Opening

- Design Development
- Project Management
- Grand Opening Support

## Concept Development

- Research & Innovation
- Offer Development
- Services & Programs

## Supply Deals

- Strategic Alliances
- Negotiated Pricing
- Proprietary Products

## Business Systems

- Back Office
- Transaction Management
- Ordering & Operations

## Franchise Relations

- Presidents Club
- Brand Dev Council
- Annual Conference

## Ongoing Support

- Onsite Business Advisory
- System Development
- Standards of Operations
- Industry leadership
- Quality control
- Compliance
- Incentives & Rewards

## Training

- Initial Training Program
- Learning Mgt System
- Brand Standards Tools

## Marketing Strategy

- Digital Asset Mgt
- Consumer Awareness
- Turn-key Grand Opening
- Public Relations Support
- National Brand Fund



# MULTISPORT ARCADE



**Breakaway  
Soccer**



**Slap Shot  
Hockey**



**Rally Baseball**



**Foot Golf**



**Zombie Dodgeball**



**Disc-Go Golf**



**Inside Heat**



**Field Goal  
Frenzy**



**Bowl-A-Rama**





Rally  
BASEBALL

BREAKAWAY  
SOCCER

slapshot  
HOCKEY

FOOTGOLF







APOGEE  
By TruGolf

APEX



TruGolf

TRACKMAN

FULL SWING™  
SIMULATORS

FORESIGHT  
SPORTS



FlightScope®

Bushnell®  
GOLF

GARMIN™

37M Golfers

25M Indoor



# THE Ultimate Esports Metaverse

Online & on-demand AI & Virtual data-rich coaching  
Online cooperative or competitive play & tournaments  
Play on any device, against anyone, even the pros  
Even on competitor's hardware

# VGA





# Income Models

Premium Simulator	\$50k
Signature Simulator	\$40k
Max Portables	\$20k
Starter	\$13k
Multisport – Minigames	\$5k
Launchbox	\$3.5k
E6 Connect Expansion	\$600
E6 Connect Basic	\$300
E6 Apex Play	\$300
E6 Apex Improve	\$150
TruGolf Mini Club trainer	\$250





# LEADERSHIP



- |               |   |
|---------------|---|
| Chris Jones   | CEO, Founder. Access Software, Xbox, Big Finish Games.*                             |
| David Ashby   | Chairman, Founder. Access Software.*  |
| Steve Johnson | Chief Hardware Officer, Founder. Access Software.*                                  |
| Nate Larsen   | Chief Experience Officer. Access Software, Xbox, Ebuilders, MedUSA.                 |
| Brenner Adams | Chief Growth Officer. Xbox, Burton Snowboards, Cannondale, MedUSA.                  |
| Shaun Limbers | VP Finance. Senate Finance & Intelligence, Baylor University, McIntyre Investment.* |

Board\*: AJ Redmer (Xbox, WeMade), Riley Russel (CLO Sony ent.), Humphrey Polanen (Sun, EdgeWave)



# Great Golf, Easy.

# THANK YOU



## Operating Company key financials summary

### Key Numbers

	Year Ended December, 31		Variation	
	2023	2022	\$	%
Revenues, net	\$ 20,583,851	\$ 20,227,331	\$ 356,520	1.76 %
Cost of revenues	7,825,768	7,018,378	807,390	11.5 %
Gross profit	12,758,083	13,208,953	(450,870)	(3.41) %
Operating expenses	21,418,295	12,476,571	8,941,724	71.67 %

### Balance Sheet

Cash & Equivalents	\$ 5,397,564	\$ 9,656,266	\$ (4,258,702)	(0.44) %
Operating Capital	1,988,267	6,278,408	(4,290,141)	(0.68) %
Total Assets	15,769,560	14,586,384	1,183,176	0.08 %
Total Liabilities	19,687,288	18,017,143	1,670,145	0.09 %
Total Equity (Deficit)	(3,917,728)	(3,430,759)	(486,969)	0.14 %

### Cash Flow

Cash from Operations	\$ (6,133,221) *	\$ 791,879	\$ (6,925,100)	(8.75) %
Cash from Investing	(2,620,558)	(41,430)	(2,579,128)	62.25 %
Cash from Financing	4,495,007	(1,802,860)	6,297,867	3.49 %

\*\$5.8M in stock for services. Historical Audited Financials in previously filed 8K

-\$1.7M SaaS OEM

-\$2.7M Portable Sims

Emerging Growth Company status

Strong working capital



### Key Numbers

	Three Months Ended March 31,		Variation	
	2024	2023	\$	%
<b>Revenues, net</b>	5,012,022	5,083,199	(71,177)	-1.40%
<b>Cost of revenues</b>	1,959,023	1,141,768	817,255	71.58%
<b>Gross profit</b>	3,052,999	3,941,431	(888,432)	-22.54%
<b>Operating expenses</b>	3,996,684	8,845,951	(4,849,267)	-54.82%

### Cash Flow

<b>Cash from Operations</b>	2,687,162	(3,071,956)	5,759,118	-187.47%
<b>Cash from Investing</b>	(332,342)	(2,467,710)	2,135,368	-86.53%
<b>Cash from Financing</b>	73,583	1,884,347	(1,810,764)	-96.10%

### Balance Sheet

	3/31/24	12/31/23		
<b>Cash and cash equivalents</b>	7,825,967	5,397,564	2,428,403	44.99%
<b>Operating capital</b>	2,459,278	1,988,267	471,011	23.69%
<b>Total assets</b>	15,480,662	15,769,560	(288,898)	-1.83%
<b>Total liabilities (-Ethos \$2.3M)</b>	22,170,226	19,687,288	2,482,938	12.61%
<b>Total (Deficit)</b>	(9,072,623)	(3,917,728)	(5,154,895)	131.58%



### Key Numbers

	Three Months Ended June 30,		Variation	
	2024	2023	\$	%
Revenues, net	\$ 3,873,163	\$ 5,273,766	\$ (1,400,603)	(26.56)%
Cost of revenues	1,300,212	1,855,970	(555,758)	(29.94)%
Gross profit	2,572,951	3,417,796	(844,845)	(24.72)%
Operating expenses	3,357,993	3,007,220	350,773	11.66%
(Loss) income from operations	(785,042)	410,576	(1,195,618)	(291.21)%
Net (loss) income	(1,569,329)	157	(1,569,486)	(999,418.09)%
Net loss income per common share	\$ (0.12)	\$ 0.01	\$ (0.13)	(1,012.66)%

### Cash Flow

### Balance Sheet

Cash, cash equivalents and restricted cash, end of period	\$ 6,651,272	\$ 5,779,497
Total assets	\$ 14,067,932	\$ 15,769,560
Total liabilities	24,576,036	19,687,288
Total liabilities and stockholders' deficit	\$ 14,067,932	\$ 15,769,560