

From the Board of Directors

July 10, 2024

Dear Shareholders,

Typically the board of Toolbox OS Inc. has mandated and regularly conducts a quarterly shareholder newsletter to inform shareholders of recent events. However, the board of directors has elected to provide you with this form of newsletter, in lieu of a video newsletter, due to a possible impending event that could result in the sale of the company, its assets, or a recapitalization of the company, resulting in a buy-out of existing shareholders.

While a detailed video newsletter is valuable to all, due to the possibility of a transaction that could result in any of the aforementioned potential events, the board of directors has mandated keeping the team on the existing and critical project at hand and has also suggested a more detailed shareholder newsletter release in August 2024, whereby more details can be shared with shareholders regarding said transaction.

It is critical at this time that our focus remains on our goal of providing shareholder liquidity. Similarly, it is critical that the board keep the details of this transaction in the hands of the lawyers. We have asked that Gaydon not communicate due to the existing confidentiality, and until we, as a board of directors, unanimously approve it to be shared via newsletter. It is equally important to note that it is possible that deals such as this one can change by structure or even fall through entirely. Hence, it is important that we don't set any expectations we cannot back fully. We are doing everything to make sure that doesn't happen. Due to the sensitive nature of this, we ask that you do not reach out, no matter your personal circumstances, to discuss this with Gaydon. We know it will be tempting. Typically our team fields dozens of reach-outs after each newsletter. We have instructed him to ignore your requests for the time being to adhere to his mandated confidentiality rules, which is for the benefit of all. We are using his time and resources to ensure we have the best chance to get the desired outcome.

As a board, we are aware that some of you have opinions on the way things are going, should be going, should be reported, should be discussed in the newsletter, etc. Many of you have demanded such things. We value all of your opinions but clearly it is impossible to make all of you happy at the same time. If the aforementioned transaction does not go through in a timely manner, we have mandated that Gaydon take all of the shareholder requests and do his best to make shareholders (as a collective group) satisfied with the newsletter, the reporting, the data, etc. Specifically, the board of directors is preparing a complete data room to accompany transactional disclosures for you in the August, 2024 newsletter. If the aforementioned transaction goes through, all fears and concerns would be moot because the board (via Gaydon) will have created liquidity in a difficult climate for such, maximizing value to the shareholders.

This notice will make many of you curious on any terms surrounding any form of a buy-out, yet confidentiality restricts any such information disclosure at this time. What we can share is that Gaydon has worked with the capital partner to ensure that all shareholders realize profitable returns. It is worth noting that, Gaydon has the full capacity to sell the company's assets at his

full discretion as the controlling person holding at least two-thirds of the outstanding shares of the company. We believe that, under the oversight of the board, he is doing right by shareholders to negotiate the said transaction which could ultimately sell the company or its assets at an increased value for all shareholders.

In lieu of Gaydon's most recent newsletter, there have been many changes made in order to optimize the company and its various teams in today's macroeconomic climate. Specifically, the board of directors has been revamped for the company's needs in this climate and now consists of Gaydon Leavitt, Christopher Rogers and John Riley. This quorum is now running the operations of the company as opposed to Guther "Gus" Van Dender. This quorum is facilitating all executive decisions as a group, as well as orchestrating the aforementioned transaction (we now have the legal, tax and capital markets experience on the board). Gaydon you know already so let's introduce you to the other two:

Christopher Rogers is a 12-year senior attorney in the areas of securities and tax (leading a boutique securities and tax firm), and has been a loyal team member to the Toolbox team for nearly 3 years performing securities roles top to bottom. Christopher is an experienced attorney in the fields of private securities and corporate tax law with experience in private placement offerings and tax law-related issues. Christopher is working on the aforementioned transaction and is drafting documents preparatory to the finalization of terms with the capital partner.

John Riley is a career banking and capital markets executive having played roles across the globe in nearly all financial markets. John is serving the board with his skillset and helping the company adapt to the current financial environment. John has been working with Gaydon on a number of deals, ventures and opportunities for future growth of the company for some time before joining the board and has been able to utilize his skills immediately in this new role.

Over the last quarter, there have been many other general changes as well as team changes, all aimed at optimizing the company in today's environment and changing the tide from the previous quarter. Operationally, there has been a new spirit injected into the company and more focus on less opportunities. That has been improving the culture, team dynamics, and profits.

We understand you will likely have a lot of questions. If you have a question it is more than likely that we don't have a firm answer as of just yet. When the board gives the go-ahead and has secured what we negotiated, we will mandate a newsletter be produced by Gaydon as soon as humanly possible. The board thanks you for your continued support and looks forward to providing you with anticipated details and answer additional questions at the next shareholder newsletter in August 2024.

Sincerely,

Board of Directors of Toolbox OS Inc.
Gaydon Leavitt, John Riley & Christopher Rogers