

*From the Board of Directors  
Toolbox OS Inc.  
Jan 07, 2025*

Dear Shareholder,

Happy 2025!

The Board of Directors of Toolbox OS Inc. has elected to provide you with this form of newsletter, in lieu of a video newsletter, due to the 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.

### **1: Before Reading This Newsletter**

This newsletter builds on the information shared in the previous (several) newsletters. If you have not seen or reviewed the previous newsletters, we invite you to do so at - <https://newsletter.toolboxos.com> - before reviewing this newsletter.

### **2: Cadence of Updates**

The Board of Directors of Toolbox OS Inc. has committed that if there are any meaningful updates, regarding the proposed transaction, the board will mandate a newsletter be produced, regardless of the date (or time of the month/quarter).

We will continue to produce newsletters in real-time as relevant and timely information surfaces that could affect shareholders.

Our next newsletter is planned for the end of the first week of February, 2025.

### **3: What's New?**

We do have more clarity as of today, than we did at the first of December (our last newsletter). As of today, there have been no meaningful changes to share beyond what we shared in December with shareholders. There were, prior to the break, conversations about structure and timing of payments. These conversations have not been settled, but have started. Various options for closing a deal have been presented. Due to confidentiality, we cannot share details. We did not have any conversations that were meaningful from December 20 to today. Most of the overseas partners (at the investing party) are actually still not back at work and won't be till around the 15th of January. There is still a large amount of "structure", "timing", "use of funds", and "legal" considerations on both sides of the transaction which constitutes a large amount of work for our executives and attorneys.

### **4: Timeline**

The Board of Directors has a goal to try and close and make payments to shareholders in Q1 2025, but there is still a possibility it could take more time than that (considering how many

shareholders there are and the size of the transaction). This is an EQUITY transaction not a debt transaction and because of that, things typically take longer than debt deals or the like.

Please be aware, there is still also a possibility of the transaction not happening at all, someone backing out, force majeure, or any other number of circumstances that could delay or prevent the transaction from providing the desired liquidity to shareholders.

We strongly urge you to not “spend the money” you haven’t received yet from this transaction. Please do not set yourself up for disappointment by planning monies to hit by a certain time. Everyone will be disappointed if this transaction doesn’t happen (or happen in a timely manner) but please be advised that not planning on the closing is the best course of action for all parties involved.

In that regard, we continue to develop Toolbox OS and build new opportunities each day, outside of the prospective sale of the company.

## **5: Terms**

Terms of the deal are still the same as reported in the previous newsletters.

## **6: Texts**

There are well over 100 shareholders and each week we still get texts and emails about this transaction, despite our aforementioned commitments to reporting. We strongly urge you to refrain from needing or wanting or asking for information that is not part of the established corporate reporting and governance established by Toolbox OS Inc.

## **7: Company Progress**

We are running the company as if the aforementioned transaction isn’t happening. We are aggressively operating the assets we have and aggressively looking for new opportunities in the areas of focus, mainly (1) funds and (2) technology.

We expect meaningful updates in our next newsletter which is planned for the end of the first week of February, 2025.

Sincerely the Board of Directors,

Board of Directors

Toolbox OS Inc.

John Riley, Gaydon Leavitt, Christopher Rogers