

December 7, 2021

Dear Revlar Labs Shareholder,

I am writing this letter as a follow up to the Revlar Labs “Town Hall” video conference held on November 18, 2021.

My first three weeks on the job have been highly productive, and I am very enthusiastic about Revlar and the potential of its BioSwitch technology. As we are all aware, the process of developing a new product – while also developing a new diagnostic platform, the BioSwitch – is extremely complex, and yes, it is taking longer than expected. However, our vision remains the same: Revlar will develop and commercialize much-needed diagnostic tests for infectious diseases, beginning with our COVID-19 test.

Revlar’s test will be targeted at the Point-of-Care and the At-Home markets, so people can have easy and inexpensive access to accurate, rapid diagnostic information. We believe the need for COVID testing will endure for many years to come. Once our COVID-19 test is in clinical testing, the Company will begin development of tests for Influenza A and B, and has plans for a “pipeline” of additional tests in the future.

To provide technical support for BioSwitch product development, the Company is working on several opportunities.

First, during our team’s trip to Ireland we had three days of productive meetings with our academic collaborators at University College Dublin, whose work we sponsor under a Collaborative Research Agreement with the University. The pace of research at UCD is accelerating, and we anticipate a steady flow of valuable basic research going forward.

Second, while in Ireland we met with APC Ltd., a leading Irish biotechnology company, to assess APC’s protein purification and characterization capabilities and how they can benefit Revlar. Discussions are ongoing with APC to extend our current contract, because we see APC’s ability to provide analytical capabilities as a productive extension of the work being done at UCD.

Third, we have renewed our contract with Leinco, a St. Louis-based protein production and process engineering company with which Revlar has worked for the past year. Leinco is supporting the production of multiple BioSwitch proteins so our scientists can assess the performance of each and select the best molecule for continued development.

Lastly, we are transferring our U.S.-based product development activity to Arizona, and will close our Boston laboratory. This will enable our scientific and product development teams, which are located in Arizona, to have closer day-to-day supervision over product development work. The Company plans to consolidate all U.S. operations in Arizona, where we can benefit from a growing biotechnology center of excellence.



The key to the success of our corporate development plan is adequate financing, to ensure that our team has sufficient near-term resources to complete their mission. To that end, Revlar is raising a \$5M financing to advance our product development to the point where the Company can attract venture capital financing. Revlar intends to select its lead product candidate for COVID-19 shortly. We will then gather the data necessary to increase our corporate value and attract a larger venture capital investment, at a much higher valuation, later in 2022.

We will use the funds provided by these institutional investors to support our development of follow-on products, secure rights from UCD for additional product development opportunities, and continue the Company's growth. As Revlar progresses commercially, we anticipate an exit – either through acquisition of Revlar by a major biopharma company, or by a public offering of our stock.

With that said, I urge you to seriously consider making an additional investment in Revlar. We have the right team and the right plan to make Revlar a success.

Your investment will be tied to a convertible note that will roll into the Series A financing in 2022 at a 20% discount to the share price paid by institutional investors. We structured this bridge financing this way to make it attractive to all of you, whose support has brought us to the threshold of selecting a product candidate. I hope you will consider this excellent opportunity for investment.

As always, if you have any questions or concerns, please contact me at [james@revlarlabs.com](mailto:james@revlarlabs.com).

With best regards,

James