

Dear Shareholders,

This is a preliminary response to information that was sent to shareholders by Tony Materna, which I believe is inaccurate and misleading. I ask you not to take any action until Tuesday, when the Fionnachtain, Inc. (the "Company") Board of Directors ("Board") will address these issues more specifically and in greater detail.

Some key facts for you to consider:

1. In November 2021, the Company was facing insolvency and started efforts to raise additional capital. As you will recall, we issued a capital call, asking our shareholders to provide more funds. This effort was unsuccessful. There were additional attempts to raise capital through both inside and outside funding in order to prevent the Company from becoming insolvent, which attempts were also unsuccessful. To enable the Company to continue operating, Solyco, LLC ("Solyco") and myself, in my personal capacity, made several loans to the Company in order to keep the Company viable until a clear path forward could be found. To be clear, without this financing, the Company would have been forced to cease all operations.
2. Solyco agreed to offer additional financing contingent upon a restructuring of the Company. This plan was presented to the Board and was reviewed by the Company's legal counsel. The Board determined that the proposed financing was the best way to enable the Company to continue to operate. All members of the Board voted to accept the Solyco offer, except for Tony, who abstained.
3. Tony has not presented a plan to move the Company forward, or to obtain the financing the Company needs. In fact, what Tony fails to appreciate is that if the Company does not consummate the restructuring, Solyco is unlikely to provide any additional financing and will seek repayment of all monies loaned to the Company.
4. The senior key members of our Science Team have communicated that they will not continue to work for the Company if it is again led by Tony.

Our Science Team has made real progress, and that progress has accelerated in the past few weeks. Our scientists and the Board believe the technology just needs a little more development to demonstrate a path to a commercial product – or products. That is why Solyco and I continue to financially support the Company.

The Board is working hard to secure the funds needed to take the technology to commercial viability. We believe that the only way to secure such funding is to consummate the restructuring.

Again, I simply ask you for a little patience so we can provide you with more detailed information early next week. Your Board is grateful for your continued support.

Best regards,

Bruce Culver, Chairman of the Board
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