

**FIONNACHTAIN, INC.**  
**dba Revlar Labs**

April 11, 2022

Dear Shareholders of Revlar Labs:

I and a majority of the Board of Directors (the “Board”) of Fionnachtain, Inc. dba Revlar Labs (the “Company”) wish to provide you with the information below, in light of certain actions taken recently by Tony Materna, a member of the Board.

On April 6, 2022, Mr. Materna sent an e-mail to Shareholders alleging that the Board was poised to approve a transaction “that will deprive every company shareholder of 94% of your share value.” His email also solicited a “Resolution and Proxy” that purports to elect a new slate of directors.

Mr. Materna’s characterization of the Board’s activities is erroneous, as is his assertion that he can elect a new slate of directors through a proxy solicitation.

Company By-Laws govern the removal and replacement of directors to the Board. The election and removal of directors are specifically addressed at Section 3.3 of the By-Laws. This states that directors may only be elected and removed during a meeting that has been properly noticed and validly called, pursuant to the By-Laws. No meeting has been called to address the removal or replacement of directors, and Mr. Materna lacks the authority to do so unilaterally.

While each Shareholder is free to respond, or not, to Mr. Materna’s solicitation, the responses will not affect the current composition of the Board.

In his messages to Shareholders, Mr. Materna has referred to the proxy of Phil Smith. You should be aware that Phil’s son, Tom Smith believes that this proxy is legally invalid, and as such Mr. Materna should not be permitted to vote Phil’s shares. Further, Tom Smith – who now serves as a member of your Board – is in favor of the restructuring of the Company.

With regard to the substance of Mr. Materna’s solicitation: since November 2021, the Company has had difficulties obtaining adequate working capital and remaining solvent. If the Company does become insolvent, its intellectual property license with University College Dublin, which is a critically important asset for the Company, will be forfeited to the College. The Company has tried multiple ways to secure the financing needed to keep the Company afloat financially, from both inside and outside investors. These efforts were unsuccessful.

As documented in Board Meeting Minutes dated November 12<sup>th</sup>, 2021, your Board approved the issuance of Notes to raise capital. Subsequently, Bruce Culver, in his personal capacity, and Solyco, LLC (“Solyco”) provided a total of \$541,772 to the Company in the form of Notes, in order to sustain the Company.

Currently, the Company is cash-constrained and continues to be at high risk of becoming insolvent. Notably, Mr. Materna has not invested any amount of financing into the Company and does not have any plan to do so.

The Board believes there currently is just one viable path forward. This involves a restructuring of the Company, where Solyco will provide short-term capital that will convert to equity. But this provision of capital is conditioned upon the formation of a new entity, and the contribution of certain of the Company's assets to this new entity.

It should be noted that this restructuring was not premeditated by the Board to consummate "plans to take over" the Company by Bruce Culver and John Garcia. Instead, it was because of the need to make the capitalization of the Company more attractive to new investors.

Despite Mr. Materna's claims that this restructuring will not allow for the participation of current Shareholders, all accredited investors will have the right to invest and participate in this new entity.

Contrary to Mr. Materna's claim of urgency, your Board will not carry out a transaction without communicating with Shareholders. To that end, within the next three weeks the Board will provide documents detailing the restructuring to all Shareholders for you to review. We will also schedule a Zoom session to provide you with further details and to answer any questions you may have.

On behalf of the entire Revlar Labs team, thank you for your continued support.

Sincerely,

Bruce Culver  
Chairman of the Board, Fionnachtain, Inc.  
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