
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): August 8, 2022

Odyssey Semiconductor Technologies, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware (State or other Jurisdiction of Incorporation)	333-234741 (Commission File Number)	84-1766761 (I.R.S. Employer Identification No.)
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**9 Brown Road
Ithaca, NY 14850**
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **(607) 351-9768**

N/A
(Former Address of Principal Executive Offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act: None.

Item 1.01. Entry into a Material Definitive Agreement

On August 8, 2022, Odyssey Semiconductor Technologies, Inc. (the “Company”) issued a secured convertible promissory note in the amount of \$1,250,000 (the “Promissory Note”) to a trust of which the Company’s Chairman, John Edmunds, is the trustee, pursuant to certain Subscription Agreement (the “Subscription Agreement”) and Registration Rights Agreement (the “Registration Rights Agreement”).

The Promissory Note was issued as part of a private placement (the “Offering”) for sale up to \$3,750,000 of secured convertible promissory notes (collectively, the “Promissory Notes”) for a period until August 15, 2022, unless extended at the option of the Company in its sole discretion for a period of thirty (30) business days.

The Promissory Notes bear interest at a rate of ten percent (10%) per annum, on a non-compounding basis, and are due and payable on the earlier of (i) the date upon which the Promissory Notes are converted into equity securities of the Company, or (ii) at maturity in twelve (12) months. All interest due shall be paid in shares of the Company’s common stock, which shall be valued at a price equal to the average of the last 20 trading days’ closing price of the Company’s common stock, commencing on the date immediately preceding the date of conversion for purposes of the interest computation. The Promissory Notes may be convertible anytime at the discretion of the holders into shares of common stock of the Company at a price equal to the average of the last 20 trading days’ closing price, or automatically converted upon the closing of a public offering of the Company’s common stock with aggregate proceeds of at least \$5 million at a 15% discount to the per share public offering price.

Pursuant to the Registration Rights Agreement, the Company agreed to file a registration statement to register the resale of the shares of common stock issuable upon the conversion of the Promissory Notes within 60 calendar days after the final closing of the Offering and cause the registration statement to be declared effective by the Securities and Exchange Commission within 90 calendar days after the filing of the registration statement. In addition, the Company agrees to keep such registration statement effective for a period of two (2) years after its effective date or for such shorter period ending on the date on which all securities registered thereunder have been sold.

The forms of the Promissory Notes, the Subscription Agreement and the Registration Rights Agreement are filed as exhibits to this Current Report on Form 8-K. The descriptions above are qualified in their entirety by reference to the full text of these documents.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The disclosure included under Item 1.01 above is incorporated by reference to this Item 2.03.

Item 3.02 Unregistered Sales of Equity Securities

The disclosure included under Item 1.01 above is incorporated by reference to this Item 3.02. The Offering is intended to be offered in reliance upon the exemption from registration provided for under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”) and Rule 506(b) of Regulation D promulgated thereunder.

This Current Report on Form 8-K shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful.

Item 7.01. Regulation FD Disclosure

On August 8, 2022, the Company published a press release regarding the Offering and the issuance of Promissory Note.

On August 9, 2022, the Company published a press release regarding its financial results for the second quarter of 2022. On the same day, the Company held an earnings call regarding the financial results for the second quarter of 2022.

Copies of the press releases and the presentation slides of the earnings call are furnished hereto as Exhibits 99.1 99.2 and 99.3, respectively. The information contained in this Item 7.01 of the Current Report on Form 8-K (including Exhibits 99.1 99.2 and 99.3) is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as otherwise expressly stated in such filing.

Item **9.01. Financial Statements and Exhibits**

Exhibit No. **Description**

10.1	Form of Secured Convertible Promissory Note
10.2	Form of Subscription Agreement
10.3	Form of Registration Rights Agreement
99.1	Press Release dated August 8, 2022
99.2	Press Release dated August 9, 2022
99.3	Presentation dated August 9, 2022
104	Cover Pager Interactive Data File, formatted in Inline XBRL document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: August 9, 2022

Odyssey Semiconductor Technologies, Inc.

By: /s/ Mark Davidson
Name: Mark Davidson
Title: Chief Executive Officer

Note No. _____

THIS INSTRUMENT AND THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR UPON RECEIPT BY THE COMPANY OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE ACT.

THE PRINCIPAL AMOUNT REPRESENTED BY THIS NOTE AND, ACCORDINGLY, THE SECURITIES ISSUABLE UPON CONVERSION HEREOF MAY BE LESS THAN THE AMOUNTS SET FORTH ON THE FACE HEREOF. THIS NOTE IS ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR PURPOSES OF SECTION 1271 ET SEQ. OF THE INTERNAL REVENUE CODE.

SECURED CONVERTIBLE PROMISSORY NOTE

Principal Amount: US \$ _____

Date of Issuance: August , 2022

1.1 **FOR VALUE RECEIVED**, Odyssey Semiconductor Technologies, Inc., a Delaware Corporation with offices at 9 Brown Road, Ithaca, NY 14850 (the "**Company**"), hereby promises to pay to the order of _____ (the "**Holder**"), the principal sum of US \$ _____ (the "**Principal Amount**") (this "**Note**") together with interest thereon, at a rate of ten percent (10%) per annum, on a non-compounding basis, on the "**Maturity Date**", which unless earlier converted pursuant to the terms set forth herein, shall be the earlier of (i) the date upon which this Note is converted into equity securities as set forth herein, (ii) or twelve months from the Date of Issuance. The "**Conversion Price**" of the Notes will be as defined under Section 3.1(b).

This Note is one of secured convertible promissory notes (collectively, if multiple Notes are issued, the "**Series Notes**") issued by the Company to investors, in connection with that certain Subscription Agreement, dated as of even date herewith, with identical terms and on the same form as set forth herein (except that the holder, principal amount and date of issuance may differ in each Note). Capitalized terms not otherwise defined in this Note will have the meanings set forth in Section 3.1.

Each of the Company and the Holder may be referred to as a party hereunder, and collectively the parties.

Payment of Interest in kind at Maturity. Notwithstanding any provision hereof to the contrary, interest accrued under this Note shall be paid in shares of the Company's common stock, which shall be valued at the Conversion Price.

1. Security. This Note is a secured obligation of the Company to the extent that it is secured by all of the assets of the Company.
2. Priority. This Note shall rank senior to all indebtedness of the Company.
3. Conversion. This Note may be convertible into shares of Common Stock pursuant to the following terms.

3.1 Definitions.

(a) “**Common Stock**” means the Company’s common stock, par value US\$0.001 per share.

(b) “**Conversion Price**” means a price per share equal to 85% of the price per share paid by the purchasers of securities in a Financing Event as defined under Section 3.1(f), or if there is a Voluntary Conversion or no Financing Event during the term of this Note, then at a price equal to the average of the last 20 trading days’ closing price of the Company’s common stock, commencing on the date immediately preceding the date of conversion.

(c) “**Note Shares**” means the shares of Common Stock issuable upon conversion of a Note, including any outstanding principal and accrued interest.

(d) “**Corporate Transaction**” means:

(i) the closing of the sale, transfer or other disposition, in a single transaction or series of related transactions, of all or substantially all of the material assets of the Company’s;

(ii) the consummation of a merger or consolidation of the Company with or into another entity (except a merger or consolidation in which the holders of capital stock of the Company immediately prior to such merger or consolidation continue to hold a majority of the outstanding voting securities of the capital stock of the Company or the surviving or acquiring entity immediately following the consummation of such transaction); or

(iii) the closing of the transfer (whether by merger, consolidation or otherwise), in a single transaction or series of related transactions, to a “person” or “group” (within the meaning of Section 13(d) and Section 14(d) of the Exchange Act), of the Company’s capital stock if, after such closing, such person or group would become the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act) of more than 50% of the outstanding voting securities of the Company (or the surviving or acquiring entity).

For the avoidance of doubt, a transaction will not constitute a “Corporate Transaction” if its sole purpose is to change the state of the Company’s incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company’s securities immediately prior to such transaction. Notwithstanding the foregoing, the sale of Equity Securities in a bona fide financing transaction will not be deemed a “Corporate Transaction.”

“**Equity Securities**” means (i) Common Stock; (ii) any securities conferring the right to purchase Common Stock; or (iii) any securities directly or indirectly convertible into, or exchangeable for (with or without additional consideration) Common Stock. Notwithstanding the foregoing, the following will not be considered “Equity Securities”: (A) any security granted, issued or sold by the Company to any director, officer, employee, consultant or adviser of the Company for the primary purpose of soliciting or retaining their services; and (B) any convertible promissory notes (including this Note) issued by the Company.

(e) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

(f) “**Financing Event**” means a public offering by the Company of its common stock with aggregate gross proceeds of at least \$5 million.

(g) “**Fully Diluted Capitalization**” means the number of issued and outstanding shares of the Company’s capital stock, assuming the conversion or exercise of all of the Company’s outstanding convertible or exercisable securities.

(h) “**Securities Act**” means the Securities Act of 1933, as amended.

3.2 Voluntary Conversion. The outstanding principal balance and accrued interest on this Note is convertible at the option of the Holder into shares of the Company’s Common Stock at the Conversion Price prior to the Maturity Date. The Company shall represent to Holder just prior to Maturity Date that no imminent Corporate Transaction has been contemplated or considered in the 60 days prior to the Maturity date, otherwise the Note shall continue to remain outstanding and accrue interest until the status of such Corporate Transaction is finally resolved.

3.3 Mandatory Conversion. Principal due and interest accrued on this Note will automatically convert into shares of Common Stock, at the Conversion Price, if at any time during the Term the Company completes a Financing Event.

3.4 Corporate Transaction Liquidation. In the event a Corporate Transaction occurs (i) prior to the conversion of this Note pursuant to Section 3.2 or Section 3.3 or (ii) the repayment of this Note, at the closing of such Corporate Transaction, in lieu of conversion the Company shall redeem this Note at a price equal to 200% of the principal amount due hereunder as part of the closing consideration of such acquisition transaction, which payment shall be in full satisfaction of principal and interest due on this Note.

3.5 Certificates. As promptly as practicable after the conversion of this Note and the issuance of the shares of Common Stock, the Company (at its expense) will issue shares of Common Stock to the Holder. The Company will not be required to issue or deliver the shares of Common Stock until the Holder has surrendered this Note to the Company (or provided an instrument of cancellation or affidavit of loss).

4. Future Borrowing. The Company shall not borrow any funds after the completion of the transaction to which this Note relates without the consent of the majority of Note Holders.

5. Representations and Warranties of the Company. In connection with the transactions contemplated by this Note, the Company hereby represents and warrants to the Holder as follows:

5.1 Due Organization; Qualification and Good Standing. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now conducted.

5.2 Authorization and Enforceability. Except for the authorization and issuance of the shares of Common Stock upon conversion of this Note, all corporate action has been taken on the part of the Company and its officers, directors and stockholders necessary for the authorization, execution and delivery of this Note. Except as may be limited by applicable bankruptcy, insolvency, reorganization or similar laws relating to or affecting the enforcement of creditors' rights, the Company has taken all corporate action required to make all of the obligations of the Company reflected in the provisions of this Note valid and enforceable in accordance with its terms.

6. Restrictions.

7.1 Restricted Securities. None of this Note and the shares of Common Stock issuable upon exercise of this Note (collectively, the "Securities") have been or will be registered under the Securities Act or state securities laws, by reason of specific exemptions from the registration provisions thereof. The Securities are "restricted securities" under U.S. federal and applicable state securities laws and that, pursuant to these laws, the Holder must hold the Securities indefinitely unless they are registered with the Securities and Exchange Commission ("**SEC**") and registered or qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Company has no obligation to register or qualify the Securities for resale and, if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Securities, and on requirements relating to the Company which are outside of the Holder's control, and which the Company is under no obligation, and may not be able, to satisfy.

7.2 Legends. The Securities may bear the following legend:

THIS INSTRUMENT AND THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR UPON RECEIPT BY THE COMPANY OF AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED UNDER THE ACT OR UNLESS SOLD PURSUANT TO RULE 144 UNDER THE ACT.

7. Miscellaneous.

7.1 Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Note will inure to the benefit of, and be binding upon, the respective successors and assigns of the parties; provided, however, that the Company may not assign its obligations under this Note without the written consent of the Holder. This Note is for the sole benefit of the parties hereto and their respective successors and permitted assigns, and nothing herein, express or implied, is intended to or will confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Note.

7.2 Governing Law. This Note will be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule.

7.3 Titles and Subtitles. The titles and subtitles used in this Note are included for convenience only and are not to be considered in construing or interpreting this Note.

7.4 Notices. All notices and other communications given or made pursuant hereto will be in writing and will be deemed effectively given: (a) upon personal delivery to the party to be notified; (b) when sent by email or confirmed facsimile; (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt.

7.5 Expenses. Each party will pay all costs and expenses that it incurs with respect to the negotiation, execution, delivery and performance of this Note.

7.6 Entire Agreement; Amendments and Waivers. This Note constitutes the full and entire understanding and agreement between the parties with regard to the subject hereof. Any term of this Note may be amended and the observance of any term may be waived (either generally or in a particular instance and either retroactively or prospectively) with the written consent of the Company and the holders of the majority of the Series Notes. Any waiver or amendment effected in accordance with this Section 7.6 will be binding upon each future holder of this Note and the Company.

7.7 Severability. If one or more provisions of this Note are held to be unenforceable under applicable law, such provisions will be excluded from this Note and the balance of the Note will be interpreted as if such provisions were so excluded and this Note will be enforceable in accordance with its terms.

7.8 Acknowledgment. For the avoidance of doubt, it is acknowledged that the Holder will be entitled to the benefit of all adjustments in the number of shares of the Company's capital stock as a result of any splits, recapitalizations, combinations or other similar transactions affecting the Company's capital stock that occur prior to the conversion of this Note.

7.9 Limitation on Interest. In no event will any interest charged, collected or reserved under this Note exceed the maximum rate then permitted by applicable law, and if any payment made by the Company under this Note exceeds such maximum rate, then such excess sum will be credited by the Holder as a payment of principal.

7.10 Officers and Directors not Liable. In no event will any officer or director of the Company be liable for any amounts due and payable pursuant to this Note.

7.11 Most Favored Nation. While this Note or any principal amount or interest due hereunder remain outstanding and unpaid, the Company shall not enter into any private offering of its securities (including securities convertible into shares of common stock) with any individual or entity (an "Other Investor") that has the effect of establishing rights or otherwise benefiting such Other Investor in a manner more favorable in any material respect to such Other Investor than the rights and benefits established in favor of the Holder by this Note unless, in any such case, the Holder has been provided with the option to have the terms and conditions of this Note amended and modified in an economically and legally equivalent manner such that the Holder shall receive the benefit of the more favorable terms and/or conditions (as the case may be) offered to the Other Investor.

7.12 Reorganization, Reclassification, Consolidation, Merger or Sale. If any recapitalization (including but not limited to a forward or reverse split), reclassification or reorganization of the capital stock of the Company, or any consolidation or merger of the Company with another corporation, or the sale of all or substantially all of its assets or other transaction shall be effected in such a way that holders of Common Stock shall be entitled to receive stock, securities, or other assets or property (an "**Organic Change**"), then, as a condition of such Organic Change, lawful and adequate provisions shall be made by the Company whereby the Holder hereof shall thereafter have the right to purchase and receive on conversion (in lieu of the shares of the Common Stock of the Company immediately theretofore purchasable and receivable upon conversion of this Note) such shares of stock, securities or other assets or property as shall be equivalent in value to the securities issuable to the Holder upon conversion immediately prior to the Organic Change.

7.13 Waiver of Jury Trial. EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS NOTE, THE SECURITIES OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER REPRESENTS AND WARRANTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

IN WITNESS WHEREOF, the Company has caused Note to be signed in its name by an authorized officer as of the date first set forth above.

**Odyssey Semiconductor
Technologies, Inc.**

By:
Name: Mark Davidson
Title: Chief Executive Officer

SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT ("Subscription Agreement") made as of this ____ day of August, 2022, by and between Odyssey Semiconductor Technologies, Inc., a Delaware Corporation (the "Company"), and _____ (the "Subscriber"). Company and Subscriber may be collectively referred to for purposes of this Subscription Agreement as the "Parties".

RECITALS

WHEREAS, the Company intends to offer (the "Offering") for sale up to \$3,750,000 (the "Offering Amount") of its 10% secured convertible promissory Bridge Notes (each, a "Note"). The Bridge Notes are substantially in the form attached hereto as Exhibit A and are being offered in reliance upon the exemption from registration provided for under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act") and Rule 506(b) of Regulation D promulgated thereunder ("Regulation D"), the terms and conditions hereinafter set forth.

WHEREAS, the Subscriber desires to acquire certain principal amount of Bridge Notes.

NOW, THEREFORE, for and in consideration of the promises and the mutual covenants hereinafter set forth, the parties hereto do hereby agree as follows:

AGREEMENT**1. Subscription Procedure**

1.1 Subscription for the Bridge Notes. Subject to the terms and conditions hereinafter set forth, the Subscriber hereby subscribes for and agrees to purchase from the Company the principal amount of Bridge Notes substantially in the form attached hereto as Exhibit A, as is set forth upon the signature page hereof. The Bridge Notes shall bear interest at a rate of ten percent (10%) per annum, on a non-compounding basis, and are due and payable on the earlier of (i) the date upon which the Bridge Notes are converted into equity securities as set forth herein, or (ii) or twelve months from the closing of this Offering (the "Maturity Date"). All interest due shall be paid in shares of the Company's common stock, which shall be valued at a price equal to the average of the last 20 trading days' closing price of the Company's common stock, commencing on the date immediately preceding the date of conversion for purposes of the interest computation. The Bridge Notes will be offered and sold by the Company solely to "accredited investors" (as defined under Rule 501 of Regulation D of the Securities Act of 1933, as amended).

1.2 Subscription Period. The subscription period will begin as of the date of the Offering Memorandum and will terminate at 5:00 PM Eastern Standard Time on August 15, 2022, unless extended at the option of the Company in its sole discretion for a period of thirty (30) business days (the "Termination Date"). The Bridge Notes will be offered on a "best efforts \$3,750,000 maximum" basis. The minimum investment per subscription of the Offering is \$25,000, subject to the Company's right to accept a lesser amount.

1.3 Automatic Conversion of the Bridge Notes. The outstanding principal balance of the Bridge Notes and all accrued interest shall automatically convert into common stock of the Company (the "Note Shares") upon the closing of a public offering by the Company of its common stock with aggregate gross proceeds of at least \$5 million (the "Financing Event"). The "Conversion Price" of the Bridge Notes will be at a price per share equal to 85% of the price per share paid by the purchasers of securities in such Financing Event.

1.4 Voluntary Conversion of Bridge Notes into Common Shares. The Subscriber may elect at any time prior to the Maturity Date to convert the outstanding accrued amount on the Bridge Notes issued hereunder into the number of shares of the Company's common stock at a price equal to the average of the last 20 trading days' closing price of the Company's common stock, commencing on the date immediately preceding the date of conversion (the "Elective Conversion"). Upon an Elective Conversion, the Bridge Notes shall be treated by the Company as surrendered for cancellation and exchanged into shares of common stock and will be deemed, for all purposes, to be cancelled on the books of the Company and the obligations represented by the Notes so terminated and contributed to the capital of the Company.

1.5 **Registration Rights.** The Company shall at the closing of this Offering enter into a registration rights agreement with the Subscriber substantially in the form of the attached Exhibit C to this Subscription Agreement.

1.6 **Rejection of Orders.** The Subscriber understands and agrees that the Company may in its sole discretion, reject any subscription, in whole or in part. The Company may, in its sole discretion, terminate or withdraw the Offering in its entirety at any time prior to a closing in relation thereto. If this subscription is rejected in whole or the Offering is terminated, all funds received from the Subscriber will be returned without interest or offset, and this Subscription Agreement shall thereafter be of no further force or effect. If this subscription is rejected in part, the funds for the rejected portion of this subscription will be returned without interest or offset, and this Subscription Agreement will continue in full force and effect to the extent this subscription was accepted. The Company shall not be required to allocate among investors on a pro rata basis in the event of an over-subscription.

2. **Representations and Covenants of Subscriber**

The Subscriber represents and warrants to the Company that:

2.1 The Subscriber recognizes that the purchase of the Notes involves a high degree of risk in that (i) the Company may need additional capital to operate its business but has no assurance of additional necessary capital; (ii) an investment in the Company is highly speculative and only investors who can afford the loss of their entire investment should consider investing in the Notes; (iii) an investor may not be able to liquidate his, her or its investment in the Notes; (iv) transferability of the Notes is extremely limited; (v) an investor could sustain the loss of his, her or its entire investment; and (vi) the Company is and will be subject to numerous other risks and uncertainties, including without limitation, significant and material risks relating to the Company's business and operations, and the industries, markets and geographic regions in which the Company competes, as well as risks associated with the Offering, all as more fully set forth herein and in the Risk Factors annexed hereto as Exhibit B, the terms of which have been reviewed and accepted by the Subscriber.

2.2 The Subscriber represents that he, she or it is an "accredited investor" as such term is defined in Rule 501 of Regulation D promulgated under the Securities Act, as indicated by his, her or its Investor Questionnaire, and that he, she or it is able to bear the economic risk of an investment in the Notes. The Subscriber has adequate means of providing for such Subscriber's current financial needs and foreseeable contingencies and has no need for liquidity of its investment in the Notes for an indefinite period of time. The Subscriber must complete the applicable Investor Questionnaire, a form of which is attached hereto as Appendix I, to enable the Company to assess the Subscriber's eligibility for the Offering.

2.3 The Subscriber represents that all information which the Subscriber has provided to the Company concerning the Subscriber or the Subscriber's investor status, financial position, knowledge and experience in financial and business matters, or, in the case of a corporation, trust, partnership, limited liability company, or other entity, the knowledge and experience in financial and business matters of the person making the investment decision on behalf of such entity, including all information contained herein, is correct and complete as of the date of this Agreement, and if there should be any adverse change in such information prior to this subscription being accepted, the Subscriber will immediately provide the Company with such information.

2.4 The Subscriber acknowledges that he, she or it has such knowledge and prior investment experience, including without limitation, investment in private, non-listed and non-registered securities and development-stage companies with limited operating histories, or he, she or it has employed the services of an investment advisor, attorney or accountant to read all of the documents furnished or made available by the Company both to him, her or it and to all other prospective investors in the Offering and to evaluate the merits and risks of such an investment on his, her or its behalf, and that he, she or it recognizes the highly speculative nature of this investment.

2.5 The Subscriber acknowledges receipt and careful review of the risk factors annexed hereto as Exhibit B, and the attachments (Exhibits A, B and C) hereto (collectively, the “Offering Documents”) and hereby represents that he, she or it has been furnished or given access by the Company during the course of the Offering with or to all information regarding the Company and its financial conditions and results of operations which he, she or it had requested or desired to know; that all documents which could be reasonably provided have been made available for his, her or its inspection and review; that he, she or it has been afforded the opportunity to ask questions of and receive answers from duly authorized representatives of the Company concerning the terms and conditions of the Offering, and any additional information which he, she or it had requested. The Subscriber further represents and acknowledges that the Subscriber has not seen or received any advertisement or general solicitation with respect to the sale of any of the securities of the Company, including, without limitation, the Bridge Notes.

2.6 The Subscriber acknowledges that the Offering of the Bridge Notes may involve tax consequences, and that the contents of the Offering Documents do not contain tax advice or information. The Subscriber acknowledges that he, she or it must retain his, her or its own professional advisors to evaluate the tax and other consequences of an investment in the Bridge Notes.

2.7 The Subscriber acknowledges that the Offering of the Bridge Notes has not been reviewed or approved by the United States Securities and Exchange Commission (“SEC”) because the Offering is intended to be a nonpublic offering pursuant to Section 4(a)(2) of the Securities Act and/or Rule 506(b) of Regulation D promulgated thereunder. The Subscriber represents that the Bridge Notes are being purchased for his, her or its own account, for investment and not for distribution or resale to others. The Subscriber agrees that he, she or it will not sell or otherwise transfer any of the Bridge Notes or common stock issuable upon conversion of the Bridge Notes unless they are registered under the Securities Act or unless an exemption from such registration is available and, upon the Company’s request, the Company receives an opinion of counsel reasonably satisfactory to the Company confirming that an exemption from such registration is available for such sale or transfer.

2.8 The Subscriber understands that the Bridge Notes have not been registered under the Securities Act by reason of a claimed exemption under the provisions of the Securities Act which depends, in part, upon his, her or its investment intention. The Subscriber realizes that, in the view of the SEC, a purchase now with the intention to distribute would represent a purchase with an intention inconsistent with his, her or its representation to the Company, and the SEC might regard such a distribution as a deferred sale to which such exemption is not available. The Subscriber understands that there is no assurance that the Company will effect a Financing Event or any public listing of its securities.

2.9 The Subscriber understands that Rule 144 (the “Rule”) promulgated under the Securities Act requires, among other conditions, a one (1) year holding period prior to the resale of securities acquired in a non-public offering, such as the Offering, without having to satisfy the registration requirements under the Securities Act. The Subscriber understands that the Company makes no representation or warranty regarding its fulfillment in the future of any reporting requirements under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or its dissemination to the public of any current financial or other information concerning the Company, as is required by Rule 144 as one of the conditions of its availability. The Subscriber consents that the Company may, if it desires, permit the transfer of the Bridge Notes out of his, her or its name only when his, her or its request for transfer is accompanied by an opinion of counsel reasonably satisfactory to the Company that neither the sale nor the proposed transfer results in a violation of the Securities Act, any applicable state “blue sky” laws or any applicable securities laws of any other country, province or jurisdiction (collectively, “Securities Laws”). The Subscriber agrees to hold the Company and its directors, officers and controlling persons and their respective heirs, representatives, successors and assigns harmless and to indemnify them against all liabilities, costs and expenses incurred by them as a result of any misrepresentation made by him/her/it contained herein or in the Investor Questionnaire or any sale or distribution by the undersigned Subscriber in violation of any Securities Laws.

2.10 The Subscriber acknowledges and consents to the placement of one or more legends on any certificate or other document evidencing his, her or its Bridge Notes or shares of common stock issuable upon conversion of the Bridge Notes, stating that they have not been registered under the Securities Act, substantially in the form as set forth below and setting forth or referring to the restrictions on the transferability and sale thereof:

THESE SECURITIES REPRESENTED HEREBY OR THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY.

2.11 The Subscriber understands that the Company will review this Subscription Agreement and the Investor Questionnaire and agrees that the Company reserves the unrestricted right to reject or limit any subscription and to close the Offering pursuant to the terms of the Offering Documents.

2.12 The Subscriber hereby represents that the address of Subscriber furnished by him, her or it at the signature page of this Subscription Agreement and in the Investor Questionnaire is the Subscriber's principal residence if the Subscriber is an individual or its principal business address if the Subscriber is a corporation or other entity.

2.13 The Subscriber acknowledges that if the Subscriber is a Registered Representative of a Financial Industry Regulatory Authority ("FINRA") member firm, the Subscriber must give such firm the notice required by the FINRA Conduct Rules, or any applicable successor rules of the FINRA, receipt of which must be acknowledged by such firm on the signature page hereof. The Subscriber shall also notify the Company if the Subscriber or any affiliate of Subscriber is a registered broker-dealer with the SEC, in which case the Subscriber represents that the Subscriber is purchasing the Bridge Notes in the ordinary course of business and, at the time of purchase of the Bridge Notes, has no agreements or understandings, directly or indirectly, with any person to distribute the Bridge Notes or any portion thereof.

2.14 The Subscriber hereby represents that, except as set forth in the Offering Documents, no representations or warranties have been made to the Subscriber by either the Company or its agents, employees or affiliates and in entering into this transaction, the Subscriber is not relying on any information, other than that contained in the Offering Documents and the results of independent investigation by the Subscriber.

2.15 The Subscriber agrees that he, she or it will purchase the Bridge Notes in the Offering only if his, her or its intent at such time is to make such purchase for investment purposes and not with a view toward resale.

2.16 If the Subscriber is a partnership, corporation, trust or other entity, such partnership, corporation, trust or other entity further represents and warrants that: (i) it was not formed for the purpose of investing in the Company; (ii) it is authorized and otherwise duly qualified to purchase and hold the Bridge Notes; and (iii) that this Subscription Agreement has been duly and validly authorized, executed and delivered and constitutes the legal, binding and enforceable obligation of the Subscriber.

2.17 If the Subscriber is not a United States person, such Subscriber hereby represents that he, she or it has satisfied himself/herself/itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Bridge Notes or any use of this Subscription Agreement, including (i) the legal requirements within his/her/its jurisdiction for the purchase of the Bridge Notes, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of the Bridge Notes. Such Subscriber's subscription and payment for, and his, her or its continued beneficial ownership of the Bridge Notes, will not violate any applicable securities or other laws of the Subscriber's jurisdiction.

2.18 The Subscriber acknowledges that (i) the Offering Documents contain material, non-public information concerning the Company, and (ii) the Subscriber is obtaining such material, non-public information solely for the purpose of considering whether to purchase the Bridge Notes pursuant to a private placement that is exempt from registration under the Act. The Subscriber agrees to keep such information confidential and not to disclose it to any other person or entity except the Subscriber's legal counsel, advisors and other representatives who have agreed (i) to keep such information confidential, (ii) to use such information only for the purpose set forth above, and (iii) to comply with applicable securities laws with respect to such information.

2.19 The Subscriber agrees to indemnify and hold harmless the Company and its officers, directors, employees and affiliates and each other person, if any, who controls any of the foregoing, against any loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon any false representation or warranty by the Subscriber, or the Subscriber's breach of, or failure to comply with, any covenant or agreement made by the Subscriber herein or in any other document furnished by the Subscriber to the Company or its respective officers, directors, employees or affiliates or each other person, if any, who controls any of the foregoing in connection with this transaction.

2.20 The Subscriber understands and acknowledges that (i) the Bridge Notes are being offered and sold to Subscriber without registration under the Securities Act in a private placement that is exempt pursuant to Section 4(a)(2) of the Securities Act and/or Rule 506(b) of Regulation D promulgated thereunder; and (ii) the availability of such exemption depends in part on, and that the Company will rely upon the accuracy and truthfulness of, the foregoing representations made by the Subscriber, and such Subscriber hereby consents to such reliance.

2.21 The Subscriber understands and acknowledges that he, she or it will at all times be in compliance with any and all state and federal securities and other laws, statutes and regulations regarding his, her or its ownership and/or any sale, transfer or hypothecation of the Bridge Notes including but not limited to those rules and regulations promulgated by the SEC, FINRA and any exchange on which the Company's securities are listed, if applicable, and those of federal and state governments and other agencies such as improper short selling of the Company's securities and failure to properly file all documents required by the SEC or otherwise, to the extent such rules and regulations are applicable to the Company's common stock and/or the Bridge Notes.

2.22 The Subscriber understands and agrees that an investment in the Bridge Notes involves special risks, and the undersigned understands those risks (including without limitation the risks set forth in the Offering Documents), and the Subscriber is expressly assuming such risks. The Subscriber acknowledges and is aware that the Bridge Notes are speculative investments which involve a high degree of risk of loss by Subscriber of his, her or its entire investment in the Company. The Subscriber agrees and acknowledges that it is the Subscriber's sole responsibility to conduct a "due diligence" investigation of the Company and the financial prospects of the Company. The Subscriber has not relied on the Company for due diligence or suitability or investment recommendations.

2.23 The Subscriber agrees to "lock-up" and not sell any Note Shares for a minimum of 3 months from the date of issuance of such Note Shares.

2.24 **The Subscriber should check the Office of Foreign Assets Control ("OFAC") website at <http://www.treas.gov/ofac> before making the following representations.**

(a) The Subscriber represents that the amounts invested by him, her or it in the Company in the Offering were not and are not directly or indirectly derived from activities that contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations. Federal regulations and Executive Orders administered by OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <http://www.treas.gov/ofac>. In addition, the programs administered by OFAC (the “OFAC Programs”) prohibit dealing with individuals¹ or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists.

(b) To the best of the Subscriber’s knowledge, none of: (1) the Subscriber; (2) any person controlling or controlled by the Subscriber; (3) if the Subscriber is a privately-held entity, any person having a beneficial interest in the Subscriber; or (4) any person for whom the Subscriber is acting as agent or nominee in connection with this investment is a country, territory, individual or entity named on an OFAC list, or a person or entity prohibited under the OFAC Programs. The Subscriber understands that Company may not accept any amounts from a prospective investor if such prospective investor cannot make the representation set forth in the preceding paragraph. The Subscriber agrees to promptly notify the Company should the Subscriber become aware of any change in the information set forth in these representations. The Subscriber understands and acknowledges that, by law, the Company may be obligated to “freeze the account” of the Subscriber, either by prohibiting additional subscriptions from the Subscriber, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and may also be required to report such action and to disclose the Subscriber’s identity to OFAC. The Subscriber further acknowledges that the Company may, by written notice to the Subscriber, suspend the redemption rights, if any, of the Subscriber if the Company reasonably deems it necessary to do so to comply with anti-money laundering regulations applicable to the Company or any of the Company’s other service providers. These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

(c) To the best of the Subscriber’s knowledge, none of: (1) the Subscriber; (2) any person controlling or controlled by the Subscriber; (3) if the Subscriber is a privately-held entity, any person having a beneficial interest in the Subscriber; or (4) any person for whom the Subscriber is acting as agent or nominee in connection with this investment is a senior foreign political figure,² or any immediate family³ member or close associate⁴ of a senior foreign political figure, as such terms are defined in the footnotes below.

3. **Representations and Covenants by the Company**

The Company represents and warrants to the Subscriber that:

3.1 **Organization and Authority**. The Company has all requisite corporate power and authority to execute, deliver and perform its obligations under this Subscription Agreement and the Offering Documents being executed and delivered by it in connection herewith, and to consummate the transactions contemplated hereby and thereby.

3.2 **Authorization**. The Offering Documents have been duly and validly authorized by the Company. This Subscription Agreement, assuming due execution and delivery by the Subscriber, when the Subscription Agreement is executed and delivered by the Company, will be, valid and binding obligations of the Company, enforceable in accordance with their respective terms, except as the enforceability hereof and thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to or affecting creditors’ rights generally and general principles of equity, regardless of whether enforcement is considered in a proceeding in equity or at law.

¹ These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

² A “senior foreign political figure” is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a “senior foreign political figure” includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

³ “Immediate family” of a senior foreign political figure typically includes the figure’s parents, siblings, spouse, children and in-laws.

⁴ A “close associate” of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

3.3 Non-Contravention. The execution and delivery of the Offering Documents by the Company and the issuance of the Bridge Notes as contemplated by the Offering Documents do not and will not, with or without the giving of notice or the lapse of time, or both, (i) result in any violation of any provision of the articles of incorporation or by-laws or similar instruments of the Company or its subsidiaries, (ii) violate or contravene any applicable law, rule or regulation or any applicable decree, judgment or order of any court, United States federal or state regulatory body, administrative agency or other governmental body having jurisdiction over the Company or any of its subsidiaries or any of its respective properties or assets that would have a material adverse effect on the business, properties, operations, condition (financial or other), results of operations or prospects of the Company and its subsidiaries, taken as a whole, or the validity or enforceability of, or the ability of the Company to perform its obligations under, the Offering Documents, or (iii) have any material adverse effect on any permit, certification, registration, approval, consent, license or franchise necessary for the Company or its subsidiaries to own or lease and operate any of its properties and to conduct any of its business or the ability of the Company or its subsidiaries to make use thereof.

3.4 Absence of Certain Proceedings. The Company is not aware of any action, suit, proceeding, inquiry or investigation before or by any court, public board or body, or governmental agency pending or threatened against or affecting the Company or any of its subsidiaries, in any such case wherein an unfavorable decision, ruling or finding could adversely affect the validity or enforceability of, or the authority or ability of the Company to perform its obligations under, the Offering Documents.

3.5 No Equity Lines or Derivative Securities. Odyssey will not enter into equity lines of credit or issue instruments convertible into Common Stock on a floating price basis while the Bridge Notes are outstanding.

3.6 Seniority of Bridge Notes. The Bridge Notes will be senior to all other unsubordinated indebtedness. The Company will not create new indebtedness that ranks senior to, or *pari passu* with, the Bridge Notes, without the written consent of holders of a majority of the outstanding Bridge Notes. The Company shall take such steps as may be necessary to ensure that the Bridge Notes will be secured by a first priority security interest on all of the assets of Odyssey.

3.7 Net Proceeds from Bridge Notes. The net proceeds of the Bridge Notes will be used by the Company for working capital, funding operations and the acquisition of certain equipment or leasehold improvements in the ordinary course of business.

3.8 Change of Control. In the event that the Company enters into a Corporate Transaction (as defined in the Bridge Note), then in lieu of conversion, the Company shall redeem the Bridge Notes at a price equal to 200% of the principal amount due on the Bridge Notes irrespective of any transaction expenses, liabilities or taxes (other than any capital gains taxes that may be due from Subscriber for gains on the purchase of the Bridge Notes) and as a priority or preference to any payments to any other shareholders of Odyssey, as part of the closing consideration of such acquisition transaction.

3.9 No Placement Agent. The Company is placing the Bridge Notes through its officers and directors and has not engaged any placement agent to assist with the offer and sale of the Bridge Notes. No officer or director will receive any compensation for offers and sales of the Bridge Notes. The Company reserves the right to engage FINRA member broker/dealers to assist in this Offering, and may pay them a commission for any such sales.

4. **Miscellaneous**

Any notice or other communication given hereunder shall be deemed sufficient if in writing and sent by registered or certified mail, return receipt requested, addressed to the Company, at Mark Davidson, Chief Executive Officer, Odyssey Semiconductor Technologies, Inc., 9 Brown Road, Ithaca, NY 14850, Telephone: (607) 351-9768, and to the Subscriber at his, her or its address indicated on the signature page of this Subscription Agreement. Notices shall be deemed to have been given three (3) business days after the date of mailing, except notices of change of address, which shall be deemed to have been given when received.

4.1 This Subscription Agreement may be amended through a written instrument signed by both the Subscriber and the Company; provided, however, that the terms of this Subscription Agreement may be amended without the consent or approval of the Subscriber so long as such amendment applies in the same fashion to the subscription agreements of all of the other subscribers for the Bridge Notes in the Offering and at least holders of a majority of the Bridge Notes sold in the Offering have given their approval of such amendment, which approval shall be binding on all holders of the Bridge Notes.

4.2 This Subscription Agreement shall be binding upon and inure to the benefit of the parties hereto and to their respective heirs, legal representatives, successors and assigns. This Subscription Agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and merges and supersedes all prior discussions, agreements and understandings of any and every nature among them.

4.3 This Subscription Agreement shall be construed in accordance with the laws of the State of New York, without regard to principles of conflicts of law. The parties hereunder agree that any dispute arising out of or relating to an investment pursuant to this Subscription Agreement or concerning this Subscription Agreement, including but not limited to disputes as to arbitrability and all disputes with the Company, or any employee, agent, representative, officer, director or attorney of the Company, shall be resolved through final, binding, non-appealable arbitration, before a single, neutral arbitrator, at JAMS, in New York County, New York in accordance with the rules and regulations of the American Arbitration Association. Venue of all arbitration shall be JAMS Dispute Resolution Center, New York County, New York. The Parties agree that each side will pay fifty percent (50%) of the cost of any arbitration proceedings. Judgment on any arbitration award may be entered in any court having jurisdiction. Any arbitration award shall be in United States Dollars and may be enforced in any jurisdiction in which the party against whom enforcement is sought maintains assets. The Parties agree to limit their respective testimony at any arbitration hearing to three hours per side. SUBSCRIBER HEREBY WAIVES ANY RIGHT TO SEEK ANY TYPE OF DAMAGES OTHER THAN COMPENSATORY DAMAGES, INCLUDING BUT NOT LIMITED TO CONSEQUENTIAL DAMAGES AND PUNITIVE DAMAGES. SUBSCRIBER HEREBY FURTHER WAIVES THE RIGHT TO A TRIAL BY JURY, THE RIGHT TO BRING A CLASS ACTION SUIT, AND OTHER POTENTIAL REMEDIES THAT OTHERWISE MAY BE AFFORDED BY LAW. THIS IS A CLASS ACTION WAIVER THAT APPLIES TO ALL DISPUTES ARISING OUT OF THIS INVESTMENT, INCLUDING BUT NOT LIMITED TO ANY DISPUTES WITH THE COMPANY AND ALL OF ITS EMPLOYEES, AGENTS, REPRESENTATIVES, OFFICERS, DIRECTORS, OR ATTORNEYS.

4.4 This Subscription Agreement may be executed in counterparts. It shall not be binding upon the Company unless and until it is accepted by the Company. Upon the execution and delivery of this Subscription Agreement by the Subscriber, this Subscription Agreement shall become a binding obligation of the Subscriber with respect to the purchase of Bridge Notes as herein provided; subject, however, to the right hereby reserved to the Company to enter into the same agreements with other subscribers and to add and/or to delete other persons as subscribers. This Subscription Agreement may be executed and delivered by facsimile or by email with scanned copy.

4.5 The holding of any provision of this Subscription Agreement to be invalid or unenforceable by a court of competent jurisdiction shall not affect any other provision of this Subscription Agreement, which shall remain in full force and effect.

4.6 It is agreed that a waiver by either party of a breach of any provision of this Subscription Agreement shall not operate, or be construed, as a waiver of any subsequent breach by that same party.

4.7 The parties agree to execute and deliver all such further documents, agreements and instruments and take such other and further action as may be necessary or appropriate to carry out the purposes and intent of this Subscription Agreement.

4.8 The Company agrees not to disclose the names, addresses or any other information about the Subscriber, except as required by law.

4.9 The obligation of the Subscriber hereunder is several and not joint with the obligations of any other subscribers for the purchase of Bridge Notes in the Offering (the “Other Subscribers”), and the Subscriber shall not be responsible in any way for the performance of the obligations of any Other Subscribers of the Offering. Nothing contained herein or in any other agreement or document delivered at the Closing, and no action taken by the Subscriber pursuant hereto, shall be deemed to constitute the Subscriber and the Other Subscribers of the Offering as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Subscriber and the Other Subscribers of the Offering are in any way acting in concert with respect to such obligations or the transactions contemplated by this Subscription Agreement. The Subscriber shall be entitled to protect and enforce the Subscriber’s rights, including without limitation the rights arising out of this Subscription Agreement, and it shall not be necessary for any other subscriber(s) of the Offering to be joined as an additional party in any proceeding for such purpose. The Subscriber is not acting as part of a “group” (as that term is used in Section 13(d) of the Exchange Act) in negotiating and entering into this Subscription Agreement or purchasing, disposing of or voting any of the Note Shares. The Company hereby confirms that it understands and agrees that the Subscriber is not acting as part of any such group.

4.10 The language used in this Subscription Agreement will be deemed to be the language chosen by the Parties to express their mutual intent, and no rules of strict construction will be applied against any party.

4.11 **Most Favored Nation.** While the Bridge Note or any principal amount or interest due thereunder remain outstanding and unpaid, the Company shall not enter into any private offering of its securities (including securities convertible into shares of common stock) with any individual or entity (an “Other Investor”) that has the effect of establishing rights or otherwise benefiting such Other Investor in a manner more favorable in any material respect to such Other Investor than the rights and benefits established in favor of the Subscriber unless, in any such case, the Subscriber has been provided with the option to have the terms and conditions of the Bridge Note amended and modified in an economically and legally equivalent manner such that the Subscriber shall receive the benefit of the more favorable terms and/or conditions (as the case may be) offered to the Other Investor.

4.12 **Reorganization, Reclassification, Consolidation, Merger or Sale.** If any recapitalization (including but not limited to a forward or reverse split), reclassification or reorganization of the capital stock of the Company, or any consolidation or merger of the Company with another corporation, or the sale of all or substantially all of its assets or other transaction shall be effected in such a way that holders of Common Stock shall be entitled to receive stock, securities, or other assets or property (an “**Organic Change**”), then, as a condition of such Organic Change, lawful and adequate provisions shall be made by the Company whereby the Subscriber shall thereafter have the right to purchase and receive on conversion (in lieu of the shares of the Common Stock of the Company immediately theretofore purchasable and receivable upon conversion of this Note) cash or, if acceptable to Subscriber, such shares of registered stock in a public company registered on a national exchange (NYSE or Nasdaq), as shall be equivalent in value to the securities issuable to the Subscriber upon conversion immediately prior to the Organic Change.

[INVESTOR QUESTIONNAIRE AND SIGNATURE PAGE FOLLOWS]

Appendix I

Investor Questionnaire

Unless instructed otherwise, the Investor should answer each question on the Questionnaire. If the answer to a particular question is "None" or "Not Applicable," please so state. If the Questionnaire does not provide sufficient space to answer a question, please attach a separate schedule to your executed Questionnaire that indicates which question is being answered thereon. Persons having questions concerning any of the information requested in this Questionnaire should consult with their purchaser representative or representatives, lawyer, accountant or broker.

PART I — FOR INDIVIDUALS

1. Personal Data

Name: _____
Residence Address: _____
Business Address: _____
State of residence, if different: _____
Telephone: Residence _____ Business _____
Age: _____ Citizenship: _____
Send all correspondence to: Residence _____ Business _____

2. Investor Status

To be qualified to invest in the Bridge Notes, the Investor must either (i) be an Accredited Investor, or (ii) have, either alone or with your purchaser representative or representatives, such knowledge and experience in financial and business matters that you are capable of evaluating the merits and risks of such investment.

Please check the appropriate representation that applies to you.

Accredited Investors:

_____ I am an Accredited Investor (as defined in Rule 501 of Regulation D promulgated under the Securities Act) because I certify that (check all appropriate descriptions that apply):

- a. _____ I have a net worth, or joint net worth with my spouse or spousal equivalent, of more than US\$1,000,000. ("Net worth" means the excess of total assets at fair market value (including personal and real property, but excluding the estimated fair market value of your primary home) over total liabilities. "Total liabilities" excludes any mortgage on the primary home in an amount of up to the home's estimated fair market value as long as the mortgage was incurred more than 60 days before the Shares are purchased, but includes (i) any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the closing date for the sale of the Shares for the purpose of investing in the Shares. "Spousal equivalent" means a cohabitant occupying a relationship generally equivalent to that of a spouse. "Joint net worth" is the aggregate net worth of a person and spouse or spousal equivalent; assets do not need to be held jointly to be included in the calculation.)

 - b. _____ I have had an individual income in excess of US\$200,000 in each of the two most recent calendar years, or joint income with my spouse or spousal equivalent in excess of US\$300,000 in each of those years, and have a reasonable expectation of reaching the same income level in the current calendar year. ("Income" means annual adjusted gross income, as reported for federal income tax purposes, plus (i) the amount of any tax-exempt interest income received; (ii) the amount of losses claimed as a limited partner in a limited partnership; (iii) any deduction claimed for depletion; (iv) amounts contributed to an IRA or Keogh retirement plan; (v) alimony paid; and (vi) any gains excluded from the calculation of adjusted gross income pursuant to the provisions of Section 1202 of the U.S. Internal Revenue Code of 1986, as amended.)
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- c. _____ I hold in good standing one of the following professional licenses: the General Securities Representative license (Series 7), the Private Securities Offerings Representative license (Series 82), or the Investment Adviser Representative license (Series 65).
- d. _____ I am a director, executive officer or general partner of the Issuer, or a director, executive officer or general partner of a general partner of the Issuer. (For purposes of this item 2, "executive officer" means the president; any vice president in charge of a principal business unit, division or function, such as sales, administration or finance; or any other person or persons who perform(s) similar policymaking functions for the Issuer.)

PART II—PURCHASERS WHO ARE NOT INDIVIDUALS

1. General Information

Name of Entity: _____

Address of Principal Office: _____

Type of Organization: _____

Date and State of Organization: _____

2. Accredited Investor Status

To be qualified to invest in the Bridge Notes, the Investor must either (i) be an Accredited Investor, or (ii) have, and if applicable, its officers, employees, directors or equity owners have, either alone or with its purchaser representative or representatives, such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of such investment.

Please check the appropriate description which applies to you.

- a. _____ A bank, as defined in Section 3(a)(2) of the Securities Act or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in an individual or a fiduciary capacity.
- b. _____ A broker or dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended.
- c. _____ An investment adviser registered pursuant to Section 203 of the U.S. Investment Advisers Act of 1940 or registered pursuant to the laws of a state.
- d. _____ An investment adviser relying on the exemption from registering with the SEC under Section 203(l) or (m) of the Investment Advisers Act of 1940.
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- e. _____ An insurance company, as defined in Section 2(a)(13) of the Securities Act.
- f. _____ An investment company registered under the Investment Company Act of 1940 or a business development company, as defined in Section 2(a)(48) of that act.
- g. _____ A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958.
- h. _____ A Rural Business Investment Company as defined in Section 384A of the U.S. Consolidated Farm and Rural Act.
- i. _____ A plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if the plan has total assets in excess of US\$5 million.
- j. _____ An employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, if the investment decision is being made by a plan fiduciary, as defined in Section 3(21) of such act, and the plan fiduciary is either a bank, a savings and loan association, an insurance company, or a registered investment adviser, or if the employee benefit plan has total assets in excess of US\$5 million, or if the employee benefit plan is a self-directed plan in which investment decisions are made solely by persons that are accredited investors.
- k. _____ A private business development company, as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.
- l. _____ A corporation, Massachusetts or similar business trust, partnership, or limited liability company or an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, that was not formed for the specific purpose of acquiring the Securities, and that has total assets in excess of US\$5 million.
- m. _____ A trust with total assets in excess of US\$5 million not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Securities Act.
- n. _____ An entity in which all of the equity owners (whether entities themselves or natural persons) are accredited investors and meet the criteria listed under the section of "For Individual Investors Only" of this Certification.
- o. _____ An entity of a type not listed above, that is not formed for the specific purpose of acquiring the Shares and owns investments in excess of US\$5 million. For purposes of this clause, "investments" means investments as defined in Rule 2a51-1(b) under the Investment Company Act of 1940.
- p. _____ A family office, as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, that (i) has assets under management in excess of US\$5 million; (ii) is not formed for the specific purpose of acquiring the Securities and (iii) has a person directing the prospective investment who has such knowledge and experience in financial and business matters so that the family office is capable of evaluating the merits and risks of the prospective investment.
- q. _____ A family client, as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, of a family office meeting the requirements of the immediately preceding clause and whose prospective investment in the Issuer is directed by that family office pursuant to subclause (iii) of the immediately preceding clause.

[SIGNATURE PAGE FOLLOWS]

This page constitutes the signature page for the Subscription Agreement, the Investor Questionnaire and execution of this signature page constitutes execution of each.

IN WITNESS WHEREOF, the Subscriber has executed this Subscription Agreement and Investor Questionnaire this ____ day of _____, 2022.

\$ _____
Total Purchase Price

For Individuals:

Name of Prospective Investor (print or type)

(Signature)

Name of Joint Prospective Investor (print or type)
(if applicable)

(Joint Signature, if applicable)

For Entities:

Name of Prospective Investor (print or type)

By: _____
(Signature)

Name: _____

Title: _____

(Name and Initials of IRA custodian, if applicable)

\$ _____
Total Purchase Price Accepted

Accepted and Agreed, as of _____, 2022:

Odyssey Semiconductor Technologies, Inc.

By: _____
Name: Mark Davidson, CEO

FORM OF
REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this “**Agreement**”) is made and entered into effective as of _____, 2022, among Odyssey Semiconductor Technologies, Inc., a Delaware corporation (the “**Company**”) and the persons who have purchased the Bridge Notes (as defined below) (each, a “**Purchaser**” and collectively, the “**Purchasers**”). Capitalized terms used herein shall have the meanings ascribed to them in Section 1 below or in the Subscription Agreement.

RECITALS:

WHEREAS, the Company has offered and sold in compliance with Rule 506(b) of Regulation D promulgated under the Securities Act to accredited investors in a private placement offering (the “**Offering**”) certain Bridge Notes that are convertible into shares of common stock of the Company, par value \$0.0001 per share, pursuant to that certain Subscription Agreement entered into by and between the Company and each of the subscribers for the Bridge Notes set forth on the signature pages affixed thereto (the “**Subscription Agreement**”); and

WHEREAS, the Company has agreed to enter into a registration rights agreement with each of the Purchasers in the Offering who purchased the Bridge Notes.

NOW, THEREFORE, in consideration of the mutual promises, representations, warranties, covenants, and conditions set forth herein, the parties mutually agree as follows:

1. Certain Definitions. As used in this Agreement, the following terms shall have the following respective meanings:

“**Approved Market**” means the OTC Markets Group, the Nasdaq Stock Market, the New York Stock Exchange or the NYSE American.

“**Blackout Period**” means, with respect to a registration, a period during which the Company, in the good faith judgment of its board of directors, determines (because of the existence of, or in anticipation of, any acquisition, financing activity, or other transaction involving the Company, or the unavailability for reasons beyond the Company’s control of any required financial statements, disclosure of information which is in its best interest not to publicly disclose, or any other event or condition of similar significance to the Company) that the registration and distribution of the Registrable Securities to be covered by such registration statement, if any, or the filing of an amendment to such registration statement in the circumstances described in Section 4(h) below, would be seriously detrimental to the Company and its stockholders, in each case commencing on the day the Company notifies the Holders that they are required, because of the determination described above, to suspend offers and sales of Registrable Securities and ending on the earlier of (1) the date upon which the material non-public information resulting in the Blackout Period is disclosed to the public or, in the sole discretion of the Company, ceases to be material and (2) such time as the Company notifies the selling Holders that sales pursuant to such Registration Statement or a new or amended Registration Statement may resume; provided, however, that no Blackout Period shall extend for a period of more than thirty (30) consecutive Trading Days and aggregate Blackout Periods shall not exceed sixty (60) Trading Days in any twelve (12) month period.

“**Business Day**” means any day of the year, other than a Saturday, Sunday, or other day on which banks in the State of New York are required or authorized to close.

“**Commission**” means the U.S. Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

“**Common Stock**” means the common stock, par value \$0.0001 per share, of the Company and any and all shares of capital stock or other equity securities of: (i) the Company which are added to or exchanged or substituted for the Common Stock by reason of the declaration of any stock dividend or stock split, the issuance of any distribution or the reclassification, readjustment, recapitalization or other such modification of the capital structure of the Company; and (ii) any other corporation, now or hereafter organized under the laws of any state or other governmental authority, with which the Company is merged, which results from any consolidation or reorganization to which the Company is a party, or to which is sold all or substantially all of the shares or assets of the Company, if immediately after such merger, consolidation, reorganization or sale, the Company or the stockholders of the Company own equity securities having in the aggregate more than 50% of the total voting power of such other corporation.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

“**Family Member**” means (a) with respect to any individual, such individual’s spouse, any descendants (whether natural or adopted), any trust all of the beneficial interests of which are owned by any of such individuals or by any of such individuals together with any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, the estate of any such individual, and any corporation, association, partnership or limited liability company all of the equity interests of which are owned by those above described individuals, trusts or organizations and (b) with respect to any trust, the owners of the beneficial interests of such trust.

“**Filing Date**” means the date that the Registration Statement is initially filed with the SEC.

“**Holder**” means each Purchaser or any of such Purchaser’s respective successors and Permitted Assignees who acquire rights in accordance with this Agreement with respect to any Registrable Securities directly or indirectly from a Purchaser or from any Permitted.

“**Majority Holders**” means, at any time, Holders of a majority of the Registrable Securities then outstanding.

“**Permitted Assignee**” means (a) with respect to a partnership, its partners or former partners in accordance with their partnership interests, (b) with respect to a corporation, its stockholders in accordance with their interest in the corporation, (c) with respect to a limited liability company, its members or former members in accordance with their interest in the limited liability company, (d) with respect to an individual party, any Family Member of such party, (e) an entity or trust that is controlled by, controls, or is under common control with a transferor, (f) a party to this Agreement, or (g) a person approved by the Company in its reasonable discretion.

“**Note Shares**” means the shares of Common Stock issuable to the Purchasers on conversion of the Bridge Notes that are being offered pursuant to the Subscription Agreement and any shares of Common Stock issued or issuable with respect to such shares upon any stock split, dividend or other distribution, recapitalization or similar event with respect to the foregoing.

The terms “**register**,” “**registered**,” and “**registration**” refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such registration statement.

“**Registrable Securities**” means the Note Shares, but excluding any otherwise Registrable Securities that (i) have been sold pursuant to a registration statement or Rule 144 of the Securities Act, or (ii) may be sold at the time pursuant to Rule 144 under the Securities Act without restriction, including manner of sale, current information requirements or volume limitations. .

“**Registration Effectiveness Date**” means the date that is ninety (90) calendar days after the Registration Filing Date.

“**Registration Filing Date**” means the date that is sixty (60) calendar days after the final closing of the Offering.

“**Registration Statement**” means the registration statement that the Company is required to file pursuant to Section 3(a) of this Agreement to register the Registrable Securities.

“**Rule 144**” means Rule 144 promulgated by the Commission under the Securities Act, as such rule may be amended or supplemented from time to time, or any similar successor rule that may be promulgated by the Commission.

“**Rule 145**” means Rule 145 promulgated by the Commission under the Securities Act, as such rule may be amended or supplemented from time to time, or any similar successor rule that may be promulgated by the Commission.

“**Rule 415**” means Rule 415 promulgated by the Commission under the Securities Act, as such rule may be amended or supplemented from time to time, or any similar successor rule that may be promulgated by the Commission.

“**Securities Act**” means the Securities Act of 1933, as amended, or any similar federal statute promulgated in replacement thereof, and the rules and regulations of the Commission thereunder, all as the same shall be in effect at the time.

“**SEC Effective Date**” means the date the Registration Statement is declared effective by the Commission.

“**Trading Day**” means any day on which such national securities exchange, the OTC Markets Group or such other securities market or quotation system, which at the time constitutes the principal securities market for the Common Stock, is open for general trading of securities.

2. **Term.** This Agreement shall terminate with respect to each Holder on the earlier of: (i) the date that is two (2) years from the SEC Effective Date and (ii) the date on which all Registrable Securities held by such Holder have been sold. Notwithstanding the foregoing, Section 3, Section 5(d), Section 6, Section 8, Section 9 and Section 11 shall survive the termination of this Agreement.

3. **Registration.**

Registration on Form S-1. The Company shall file with the Commission a Registration Statement on Form S-1, or any other form for which the Company then qualifies or which counsel for the Company shall deem appropriate and which form shall be available the resale by the Holders of all of the Registrable Securities, and the Company shall (i) use its commercially reasonable efforts to make the initial filing of the Registration Statement with the Commission no later than the Registration Filing Date, (ii) use its commercially reasonable efforts to cause such Registration Statement to be declared effective no later than the Registration Effectiveness Date and (iii) use its commercially reasonable efforts to keep such Registration Statement effective for a period of two (2) years after the SEC Effective Date or for such shorter period ending on the date on which all Registrable Securities have been sold (the “**Effectiveness Period**”); provided, however, that the Company shall not be obligated to effect any such registration, qualification or compliance pursuant to this Section, or keep such registration effective pursuant to the terms hereunder, in any particular jurisdiction in which the Company would be required to qualify to do business as a foreign corporation or as a dealer in securities under the securities laws of such jurisdiction or to execute a general consent to service of process in effecting such registration, qualification or compliance, in each case where it has not already done so; and provided further, the Company shall be entitled to suspend the effectiveness of the Registration Statement at any time prior to the expiration of the Effectiveness Period during a Blackout Period. Notwithstanding the foregoing, in the event that the Staff should limit the number of Registrable Securities that may be sold pursuant to the Registration Statement, the Company may remove from the Registration Statement Registrable Securities, on a pro rata basis among the holders thereof (such Registrable Securities, the “**Reduction Securities**”). In such event, the Company shall give the Purchasers prompt notice of the number of Registrable Securities excluded therefrom. The Company shall use its commercially reasonable efforts at the first opportunity that is permitted by the Commission to register for resale the Reduction Securities (pro rata among the Holders of such Reduction Securities) using one or more registration statements that it is then entitled to use. The Company shall use its commercially reasonable efforts to cause each such registration statement to be declared effective under the Securities Act as soon as possible and shall use its commercially reasonable efforts to keep such registration statement continuously effective under the Securities Act during the entire Effectiveness Period. Notwithstanding the foregoing, the Company shall be entitled to suspend the effectiveness of such Registration Statement at any time prior to the expiration of the Effectiveness Period for the reasons and time periods during a Blackout Period. No liquidated damages shall accrue or be payable to any Holder pursuant to Section 3(b) below with respect to any Registrable Securities that are excluded by reason of the Staff limiting the number of Registrable Securities that may be sold pursuant to a registration statement; provided that the Company continues to use commercially reasonable efforts to register such Registrable Securities for resale by other available means. Notwithstanding anything herein to the contrary, if the Commission limits the Company’s ability to file, or prohibits or delays the filing of a new registration statement, the Company’s compliance with such limitation, prohibition or delay solely to the extent of such limitation, prohibition or delay shall not be deemed a failure by the Company to use commercially reasonable efforts as set forth above or elsewhere in this Agreement and shall not require the payment of any liquidated damages by the Company under this Agreement.

(a) If the Company receives a written notice from the Holders of at least 50% of the Registrable Securities then outstanding that they desire to distribute the Registrable Securities held by them (or a portion thereof) by means of an underwritten offering or a block trade, the Company shall use commercially reasonable efforts to promptly engage one or more underwriter(s) or investment bank(s) to conduct such an offering of the Registrable Securities (a “**Secondary Offering**”). The underwriter(s) or investment bank(s) will be selected by the Company and shall be reasonably acceptable to the Holders of a majority of the Registrable Securities providing such notice. All Holders proposing to distribute their securities through such Secondary Offering shall enter into an underwriting agreement or other agreement(s), including any lock-up or market standoff agreements, in customary form with the underwriter(s) or investment bank(s) selected for such Secondary Offering as may be mutually agreed upon among the Company, the underwriter(s) or investment bank(s) and the selling Holders. In connection with a Secondary Offering, the Company shall enter into and perform its obligations under an underwriting agreement or other agreement(s), in usual and customary form as may be mutually agreed upon among the Company, the underwriter(s) or investment bank(s) and the selling Holders. Notwithstanding any other provision of this Section 3(a), if the underwriter(s) or investment bank(s) advise(s) such Holders that marketing factors require a limitation on the number of shares to be offered in the Secondary Offering, then the number of shares, including the Registrable Securities, that may be included in such Secondary Offering shall be allocated among such Holders of Registrable Securities, and any other holders of shares, as follows: (i) first to such Holders of Registrable Securities in proportion (as nearly as practicable) to the number of Registrable Securities owned by each such Holder or in such other proportion as shall mutually be agreed to by all such selling Holders; and (ii) second to all other holders of securities included in the Secondary Offering.

4. Registration Procedures. The Company will keep each Holder reasonably advised as to the filing and effectiveness of the Registration Statement. At its expense with respect to the Registration Statement, the Company will:

- (a) prepare and file with the Commission with respect to the Registrable Securities, a Registration Statement in accordance with Section 3 hereof, and use its commercially reasonable efforts to cause such Registration Statement to become effective and to remain effective for the Effectiveness Period;
 - (b) not name any Holder in the Registration Statement as an underwriter without that Holder’s prior written consent;
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(c) if the Registration Statement is subject to review by the Commission, promptly respond to all comments and diligently pursue resolution of any comments to the satisfaction of the Commission;

(d) prepare and file with the Commission such amendments and supplements to such Registration Statement as may be necessary to keep such Registration Statement effective during the Effectiveness Period;

(e) not less than four (4) Trading Days prior to filing a Registration Statement or any related prospectus or any amendment or supplement thereto, the Company shall furnish to the Holders that hold at least 5% of the total number of Registrable Securities (appropriately adjusted for any stock split, dividend, combination or other recapitalization) copies of or a link to all such documents proposed to be filed (other than those incorporated by reference) and duly consider any comments timely provided by the Holders;

(f) furnish, without charge, to each Holder of Registrable Securities covered by such Registration Statement (i) a reasonable number of copies of such Registration Statement (including any exhibits thereto other than exhibits incorporated by reference), each amendment and supplement thereto as such Holder may reasonably request, (ii) such number of copies of the prospectus included in such Registration Statement (including each preliminary prospectus and any other prospectus filed under Rule 424 of the Securities Act) as such Holders may reasonably request, in conformity with the requirements of the Securities Act, and (iii) such other documents as such Holder may reasonably require to consummate the disposition of the Registrable Securities owned by such Holder, but only during the Effectiveness Period; provided that the Company shall have no obligation to furnish any document pursuant to this clause that is available on the Electronic Data Gathering, Analysis, and Retrieval ("EDGAR") system;

(g) use its commercially reasonable efforts to register or qualify such registration under such other applicable securities laws of such jurisdictions within the United States as any Holder of Registrable Securities covered by such Registration Statement reasonably requests and as may be necessary for the marketability of the Registrable Securities (such request to be made by the time the applicable Registration Statement is deemed effective by the Commission) and do any and all other acts and things reasonably necessary to enable such Holder to consummate the disposition in such jurisdictions of the Registrable Securities owned by such Holder; provided, that the Company shall not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph, (ii) subject itself to taxation in any such jurisdiction, or (iii) consent to general service of process in any such jurisdiction where it has not already done so;

(h) as promptly as practicable after becoming aware of such event, notify each Holder of Registrable Securities, the disposition of which requires delivery of a prospectus relating thereto under the Securities Act, of the happening of any event, which comes to the Company's attention, that will after the occurrence of such event cause the prospectus included in such Registration Statement, if not amended or supplemented, to contain an untrue statement of a material fact or an omission to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and the Company shall promptly thereafter prepare and furnish to such Holder a supplement or amendment to such prospectus (or prepare and file appropriate reports under the Exchange Act) so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, unless suspension of the use of such prospectus otherwise is authorized herein or in the event of a Blackout Period, in which case no supplement or amendment need be furnished (or Exchange Act filing made) until the termination of such suspension or Blackout Period; provided that any and all information provided to the Holder pursuant to such notification shall remain confidential to each Holder until such information otherwise becomes public, unless disclosure by a Holder is required by law;

(i) comply, and continue to comply during the Effectiveness Period, in all material respects with the Securities Act and the Exchange Act and with all applicable rules and regulations of the Commission with respect to the disposition of all securities covered by such Registration Statement;

(j) as promptly as practicable after becoming aware of such event, notify each Holder of Registrable Securities being offered or sold pursuant to the Registration Statement of the issuance by the Commission or any other federal or state governmental authority of any stop order or other suspension of effectiveness of the Registration Statement or the initiation of any proceedings for that purpose;

(k) use its commercially reasonable efforts to cause the shares of Common Stock to be quoted or listed on an Approved Market;

(l) as applicable, submit a listing application with an Approved Market no later than the Registration Filing Date, to the extent it believes it will satisfy the listing standards of such Approved Market or, as applicable, in the event the Company does not believe it will satisfy such listing standards, file a Form 15c2-11 with the Financial Industry Regulatory Authority (“**FINRA**”) no later than the SEC Effective Date;

(m) provide a DWAC eligible transfer agent and registrar, which may be a single entity, for the shares of Common Stock at all times and cooperate with the Holders to facilitate the timely preparation and delivery of the Registrable Securities to be delivered to a transferee pursuant to the Registration Statement (whether electronically or in certificated form) which Registrable Securities shall be free, to the extent permitted by the Subscription Agreement, of all restrictive legends, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holders may request;

(n) cooperate with the Holders of Registrable Securities being offered pursuant to the Registration Statement to issue and deliver, or cause its transfer agent to issue and deliver, certificates representing Registrable Securities to be offered pursuant to the Registration Statement within a reasonable time after the delivery of certificates representing the Registrable Securities to the transfer agent or the Company, as applicable, and enable such certificates to be in such denominations or amounts as the Holders may reasonably request and registered in such names as the Holders may request;

(o) notify the Holders and their counsel as promptly as reasonably possible and (if requested by any such Person) confirm such notice in writing no later than one (1) Trading Day following the day: (i)(A) when a prospectus or any prospectus supplement or post-effective amendment to a Registration Statement is proposed to be filed; (B) when the Commission notifies the Company whether there will be a “no review,” “review” or a “completion of a review” of such Registration Statement and whenever the Commission comments in writing on such Registration Statement (in which case the Company shall provide true and complete copies thereof and all written responses thereto to each of the Holders that pertain to the Holders as a selling stockholder, but not information which the Company believes would constitute material and non-public information); and (C) with respect to each Registration Statement or any post-effective amendment, when the same has been declared effective, provided, however, that such notice under this clause (C) shall be delivered to each Holder; (ii) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to a Registration Statement or prospectus or for additional information that pertains to the Holders as selling stockholders; (iii) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose; (iv) of the occurrence of any event or passage of time that makes the financial statements included in a Registration Statement ineligible for inclusion therein or any statement made in a Registration Statement or prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to a Registration Statement, prospectus or other documents so that, in the case of a Registration Statement or the prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; or (v) of the occurrence or existence of any pending corporate development with respect to the Company that the Company believes may be material and that, in the determination of the Company, makes it not in the best interest of the Company to allow continued availability of a Registration Statement or prospectus, provided, however, in no event shall any such notice contain any information which would constitute material, non-public information regarding the Company or any of its subsidiaries;

(p) during the Effectiveness Period, refrain from bidding for or purchasing any Common Stock or any right to purchase Common Stock or attempting to induce any person to purchase any such security or right if such bid, purchase or attempt would in any way limit the right of the Holders to sell Registrable Securities by reason of the limitations set forth in Regulation M of the Exchange Act;

(q) use its commercially reasonable efforts to avoid the issuance of, or, if issued, obtain the withdrawal of (i) any order stopping or suspending the effectiveness of a Registration Statement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, at the earliest practicable moment;

(r) cooperate with any broker-dealer through which a Holder proposes to resell its Registrable Securities in effecting a filing with the FINRA Corporate Financing Department pursuant to FINRA Rule 5110, as requested by any such Holder, and the Company shall pay the filing fee required by such filing within two (2) Trading Days of the request therefor; and

(s) take all other commercially reasonable actions necessary to enable, expedite, or facilitate the Holders to dispose of the Registrable Securities by means of the Registration Statement during the term of this Agreement.

5. Obligations of the Holders.

(a) Each Holder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 4(h) hereof or of the commencement of a Blackout Period, such Holder shall discontinue the disposition of Registrable Securities included in the Registration Statement until such Holder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 4(h) hereof or notice of the end of the Blackout Period.

(b) The Holders of the Registrable Securities shall provide such information as may reasonably be requested by the Company in connection with the preparation of any registration statement, including amendments and supplements thereto, in order to effect the registration of any Registrable Securities under the Securities Act pursuant to Section 3(a) of this Agreement and in connection with the Company's obligation to comply with federal and applicable state securities laws, including a completed questionnaire (a "Selling Securityholder Questionnaire") or any update thereto not later than three (3) Business Days following a request therefore from the Company.

(c) Each Holder, by its acceptance of the Registrable Securities, agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of any Registration Statement hereunder, unless such Holder has notified the Company in writing of its election to exclude all of its Registrable Securities from such Registration Statement.

6. Registration Expenses. The Company shall pay all expenses in connection with any registration obligation provided herein, including, without limitation, all registration, filing, stock exchange fees, printing expenses, any FINRA filing fees, all fees and expenses of complying with applicable securities laws, and the fees and disbursements of counsel for the Company and of the Company's independent accountants; provided, that, in any underwritten registration or other Secondary Offering, the Company shall have no obligation to pay any underwriting discounts, selling commissions or transfer taxes attributable to the Registrable Securities being sold by the Holders thereof, which underwriting discounts, selling commissions and transfer taxes shall be borne by such Holders. Except as provided in this Section 6 and Section 8 of this Agreement, the Company shall not be responsible for the expenses of any attorney or other advisor employed by a Holder or for any other fees, disbursements and expenses incurred by Holders not specifically agreed to in this Agreement.

7. Assignment of Rights. No Holder may assign its rights under this Agreement to any party without the prior written consent of the Company; provided, however, that any Holder may assign its rights under this Agreement without such consent (a) to a Permitted Assignee as long as (i) such transfer or assignment is effected in accordance with applicable securities laws; (ii) such transferee or assignee agrees in writing to become bound by and subject to the terms of this Agreement; and (iii) such Holder notifies the Company in writing of such transfer or assignment, stating the name and address of the transferee or assignee and identifying the Registrable Securities with respect to which such rights are being transferred or assigned; or (b) as otherwise permitted under the Subscription Agreement. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of the other party hereto (other than by merger or consolidation or to an entity which acquires the Company including by way of acquiring all or substantially all of the Company's assets).

8. Indemnification.

(a) In the event of the offer and sale of Registrable Securities under the Securities Act, the Company shall, and hereby does, indemnify and hold harmless, to the fullest extent permitted by law, each Holder, its directors, officers, partners, employees and agents and each other person, if any, who controls or is under common control with such Holder within the meaning of Section 15 of the Securities Act (collectively, the "**Holder Indemnified Parties**"), against any losses, claims, damages or liabilities, joint or several, and expenses to which the Holder Indemnified Parties may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages, liabilities or expenses (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any registration statement prepared and filed by the Company under which Registrable Securities were registered under the Securities Act, any preliminary prospectus, final prospectus or summary prospectus contained therein, or any amendment or supplement thereto, or any omission or alleged omission to state therein a material fact required to be stated or necessary to make the statements therein in light of the circumstances in which they were made not misleading, and the Company shall reimburse the Holder Indemnified Parties for any legal or any other expenses reasonably incurred by them in connection with investigating, defending or settling any such loss, claim, damage, liability, action or proceeding; provided, however, that the Company shall not be liable in any such case (i) to the extent, but only to the extent, that any such loss, claim, damage, liability (or action or proceeding in respect thereof) or expense arises solely out of or is solely based upon (x) an untrue statement in or omission from such registration statement, any such preliminary prospectus, final prospectus, summary prospectus, amendment or supplement in reliance upon and in conformity with written information included in the Selling Securityholder Questionnaire, furnished by a Holder or its representative (acting on such Holder's behalf) to the Company expressly for use in the preparation thereof or (y) the failure of a Holder to comply with the covenants and agreements contained in Section 5 hereof respecting the sale of Registrable Securities; or (ii) if the person asserting any such loss, claim, damage, liability (or action or proceeding in respect thereof) who purchased the Registrable Securities that are the subject thereof did not receive a copy of an amended preliminary prospectus or the final prospectus (or the final prospectus as amended or supplemented) at or prior to the written confirmation of the sale of such Registrable Securities to such person because of the failure of such Holder to so provide such amended preliminary or final prospectus and the untrue statement or omission of a material fact made in such preliminary prospectus was corrected in the amended preliminary or final prospectus (or the final prospectus as amended or supplemented). Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Holder Indemnified Parties and shall survive the transfer of such shares by the Holder.

(b) As a condition to including Registrable Securities in any registration statement filed pursuant to this Agreement, each Holder agrees, severally and not jointly, to be bound by the terms of this Section 8 and to indemnify and hold harmless, to the fullest extent permitted by law, the Company, each of its directors, officers, partners, and each underwriter, if any, and each other person, if any, who controls the Company within the meaning of Section 15 of the Securities Act, against any losses, claims, damages or liabilities, joint or several, to which the Company or any such director or officer or controlling person may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions or proceedings, whether commenced or threatened, in respect thereof) arise solely out of or are solely based upon any untrue statement of a material fact or any omission of a material fact required to be stated in any registration statement, any preliminary prospectus, final prospectus, summary prospectus, amendment or supplement thereto or necessary to make the statements therein not misleading, to the extent, but only to the extent, that such untrue statement or omission is included or omitted in reliance upon and in conformity with written information included in the Selling Securityholder Questionnaire, furnished by the Holder or its representative (acting on such Holder's behalf) to the Company expressly for use in the preparation thereof, and such Holder shall reimburse the Company, and its directors, officers, partners, and any such controlling persons for any legal or other expenses reasonably incurred by them in connection with investigating, defending, or settling any such loss, claim, damage, liability, action, or proceeding; provided, however, that any indemnity obligation contained in this Section 8(b) shall in no event exceed the amount of the net proceeds received by such Holder as a result of the sale of such Holder's Registrable Securities pursuant to such registration statement. Such indemnity shall remain in full force and effect, regardless of any investigation made by or on behalf of the Company or any such director, officer or controlling person and shall survive the transfer by any Holder of such shares.

(c) Promptly after receipt by an indemnified party of notice of the commencement of any action or proceeding involving a claim referred to in this Section 8 (including any governmental action), such indemnified party shall, if a claim in respect thereof is to be made against an indemnifying party, give written notice to the indemnifying party of the commencement of such action; provided, however, that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnifying party of its obligations under this Section, except to the extent that the indemnifying party is actually prejudiced by such failure to give notice in any material respect. In case any such action is brought against an indemnified party, unless in the reasonable judgment of counsel to such indemnified party a conflict of interest between such indemnified party and indemnifying parties may exist or the indemnified party may have defenses not available to the indemnifying party in respect of such claim, the indemnifying party shall be entitled to participate in and to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party for any legal or other expenses subsequently incurred by the latter in connection with the defense thereof, unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties arises in respect of such claim after the assumption of the defenses thereof or the indemnifying party fails to defend such claim in a diligent manner, other than reasonable costs of investigation. Neither an indemnified party nor an indemnifying party shall be liable for any settlement of any action or proceeding effected without its consent. No indemnifying party shall, without the consent of the indemnified party, consent to entry of any judgment or enter into any settlement, which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect of such claim or litigation. Notwithstanding anything to the contrary set forth herein, and without limiting any of the rights set forth above, in any event any party shall have the right to retain, at its own expense, counsel with respect to the defense of a claim. Each indemnified party shall furnish such information regarding itself or the claim in question as an indemnifying party may reasonably request in writing and as shall be reasonably required in connection with defense of such claim and litigation resulting therefrom.

(d) If an indemnifying party does not or is not permitted to assume the defense of an action pursuant to Section 8(c) or in the case of the expense reimbursement obligation set forth in Sections 8(a) and 8(b), the indemnification required by Sections 8(a) and 8(b) shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or expenses, losses, damages, or liabilities are incurred.

(e) If the indemnification provided for in Sections 8(a) or 8(b) is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any loss, liability, claim, damage or expense referred to herein, the indemnifying party, in lieu of indemnifying such indemnified party hereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such loss, liability, claim, damage or expense (i) in such proportion as is appropriate to reflect the proportionate relative fault of the indemnifying party on the one hand and the indemnified party on the other (determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission relates to information supplied by the indemnifying party or the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission), or (ii) if the allocation provided by clause (i) above is not permitted by applicable law or provides a lesser sum to the indemnified party than the amount hereinafter calculated, then in such proportion as is appropriate to reflect not only the proportionate relative fault of the indemnifying party and the indemnified party, but also the relative benefits received by the indemnifying party on the one hand and the indemnified party on the other, as well as any other relevant equitable considerations. Notwithstanding any other provision of this Section 8(e), no Holder shall be required to contribute any amount in excess of the amount by which the net proceeds received by such Holder from the sale of the Registrable Securities pursuant to the Registration Statement exceeds the amount of damages that such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement of a material fact or omission, except in the case of fraud or willful misconduct. No indemnified party guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any indemnifying party who was not guilty of such fraudulent misrepresentation.

(f) The indemnity and contribution agreements contained in this Section 8 are in addition to any liability that the indemnifying parties may have to the indemnified parties and are not in diminution or limitation of the indemnification provisions under the Subscription Agreement.

9. Rule 144. Following the SEC Effective Date, the Company will use its commercially reasonable efforts to timely file all reports required to be filed by the Company after the date hereof under the Exchange Act and the rules and regulations adopted by the Commission thereunder, and if the Company is not required to file reports pursuant to such sections, it will prepare and furnish to the Purchasers and make publicly available in accordance with Rule 144(c) such information as is required for the Purchasers to sell shares of Common Stock under Rule 144.

10. Independent Nature of Each Purchaser's Obligations and Rights. The obligations of each Purchaser under this Agreement are several and not joint with the obligations of any other Purchaser, and each Purchaser shall not be responsible in any way for the performance of the obligations of any other Purchaser under this Agreement. Nothing contained herein and no action taken by any Purchaser pursuant hereto, shall be deemed to constitute such Purchasers as a partnership, an association, a joint venture, or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement. Each Purchaser shall be entitled to independently protect and enforce its rights, including without limitation the rights arising out of this Agreement, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose.

11. Miscellaneous.

(a) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the United States of America and the State of Delaware, both substantive and remedial, without regard to Delaware conflicts of law principles. Any judicial proceeding brought against either of the parties to this Agreement or any dispute arising out of this Agreement or any matter related hereto shall be brought in the state or federal courts located in the State of Delaware and, by its execution and delivery of this Agreement, each party to this Agreement accepts the jurisdiction of such courts. The foregoing consent to jurisdiction shall not be deemed to confer rights on any person other than the parties to this Agreement.

(b) Remedies. Except as otherwise specifically set forth herein with respect to a Registration Event, in the event of a breach by the Company or by a Holder of any of their respective obligations under this Agreement, each Holder or the Company, as the case may be, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, shall be entitled to specific performance of its rights under this Agreement. Except as otherwise specifically set forth herein with respect to a Registration Event, the Company and each Holder agree that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall not assert or shall waive the defense that a remedy at law would be adequate.

(c) No Piggyback on Registrations; Prohibition on Filing Other Registration Statements. Neither the Company nor any of its security holders (other than the Holders in such capacity pursuant hereto) may include securities of the Company in any Registration Statements other than the Registrable Securities. Other than the Registration Statement for the Registrable Securities, the Company shall not file any other registration statements, other than on Forms S-4 or S-8 or their then equivalents or such registration statements that may be necessary to effect the raising of \$5,000,000 or more in a contemplated equity offering that would trigger conversion of the Bridge Notes, until all Registrable Securities are registered pursuant to a Registration Statement that is declared effective by the Commission, provided that this Section shall not prohibit the Company from filing amendments to registration statements filed prior to the date of this Agreement.

(d) Piggy-Back Registrations. If, at any time during the Effectiveness Period, there is not an effective Registration Statement covering all of the Registrable Securities and the Company shall determine to prepare and file with the Commission a registration statement relating to an offering for its own account or the account of others under the Securities Act of any of its equity securities, other than on Form S-4 or Form S-8 (each as promulgated under the Securities Act) or their then equivalents relating to equity securities to be issued solely in connection with any acquisition of any entity or business or equity securities issuable in connection with the Company's stock option or other employee benefit plans, then the Company shall deliver to each Holder a written notice of such determination and, if within fifteen (15) days after the date of the delivery of such notice, any such Holder shall so request in writing, the Company shall include in such registration statement all or any part of such Registrable Securities such Holder requests to be registered; provided, however, that the Company shall not be required to register any Registrable Securities pursuant to this Section 11(d) after the Effectiveness Period or that are eligible for resale pursuant to Rule 144 (without volume restrictions, current public information requirements or any other material restrictions) promulgated by the Commission pursuant to the Securities Act or that are the subject of a then effective Registration Statement that is available for resales or other dispositions by such Holder or otherwise cease to be deemed "Registrable Securities."

(e) Subsequent Registration Rights. Until the Registration Statement required hereunder is declared effective by the Commission, the Company shall not enter into any agreement granting any registration rights with respect to any of its securities to any Person without the written consent of Holders representing no less than a majority of the outstanding Registrable Securities.

(f) Successors and Assigns. Except as otherwise provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, Permitted Assignees, executors and administrators of the parties hereto.

(g) No Inconsistent Agreements. The Company has not entered, as of the date hereof, and shall not enter, on or after the date of this Agreement, into any agreement with respect to its securities that would have the effect of impairing the rights granted to the Holders in this Agreement or otherwise conflicts with the provisions hereof.

(h) Entire Agreement. This Agreement and the documents, instruments and other agreements specifically referred to herein or delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof.

(i) Notices, etc. All notices, consents, waivers, and other communications which are required or permitted under this Agreement shall be in writing will be deemed given to a party (a) upon receipt, when personally delivered; (b) one (1) Business Day after deposit with a nationally recognized overnight courier service with next day delivery specified, costs prepaid) on the date of delivery, if delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid); (c) the date of transmission if sent by e-mail with confirmation of transmission by the transmitting equipment if such notice or communication is delivered prior to 5:00 P.M., New York City time, on a Trading Day, or the next Trading Day after the date of transmission, if such notice or communication is delivered on a day that is not a Trading Day or later than 5:00 P.M., New York City time, on any Trading Day, provided confirmation of email is kept on file, whether electronically or otherwise, by the sending party and the sending party does not receive an automatically generated message from the recipients email server that such e-mail could not be delivered to such recipient; (d) the date received or rejected by the addressee, if sent by certified mail, return receipt requested, postage prepaid; or (e) seven (7) days after the placement of the notice into the mails (first class postage prepaid), to the party at the address or e-mail address furnished by the such party,

If to the Company, to:

Mark Davidson, Chief Executive Officer
Odyssey Semiconductor Technologies, Inc.
9 Brown Road, Ithaca, NY 14850
Telephone: (607) 351-9768

if to a Holder, to:

such Holder at the address set forth on the signature page hereto or the Company's records;

or at such other address as any party shall have furnished to the other parties in writing in accordance with this Section 11(i).

(j) Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any Holder, upon any breach or default of the Company under this Agreement, shall impair any such right, power or remedy of such Holder nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of any similar breach or default thereunder occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any Holder of any breach or default under this Agreement, or any waiver on the part of any Holder of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement, or by law or otherwise afforded to any holder, shall be cumulative and not alternative.

(k) Counterparts. This Agreement may be executed in any number of counterparts, and with respect to any Purchaser, by execution of an Omnibus Signature Page to this Agreement and the Subscription Agreement, each of which shall be enforceable against the parties actually executing such counterparts, and all of which together shall constitute one instrument. In the event that any signature is delivered by an e-mail, which contains a copy of an executed signature page such as a portable document format (.pdf) file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such e-mail of an executed signature page such as a .pdf signature page were an original thereof.

(l) Severability. In the case any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(m) Amendments. Except as otherwise provided herein, the provisions of this Agreement may be amended at any time and from time to time, and particular provisions of this Agreement may be waived, with and only with an agreement or consent in writing signed by the Company and the Majority Holders; provided that this Agreement may not be amended and the observance of any term hereof may not be waived with respect to any Holder without the written consent of such Holder unless such amendment or waiver applies to all Holders in the same fashion. The Purchasers acknowledge that by the operation of this Section, the Majority Holders may have the right and power to diminish or eliminate all rights of the Purchasers under this Agreement.

[COMPANY SIGNATURE PAGE FOLLOWS]

This Registration Rights Agreement is hereby executed as of the date first above written.

THE COMPANY:

ODYSSEY SEMICONDUCTOR TECHNOLOGIES, INC.

By: _____
Mark Davidson, CEO

PURCHASERS:

By: _____

ODYSSEY SEMI



Odyssey Semiconductor Receives Bridge Loan From The Company's Chairman of the Board

ITHACA, N.Y., August 8, 2022 – Odyssey Semiconductor Technologies, Inc. (OTCQB: ODII), a semiconductor device company developing innovative high-voltage, vertical power switching components based on proprietary Gallium Nitride (“GaN”) processing technology, today announced that it received a \$1.25 million bridge loan from John Edmunds, the Company’s Chairman of the Board.

“We appreciate John’s confidence in our plan. This capital allows us to build Gen1 engineering product samples in Q4 2022,” said Mark Davidson, Odyssey’s Chief Executive Officer. “Our 1000+ volt GaN power device milestone completed in Q2 2022 further validates our approach to deliver industry-leading efficiency with remarkably high switching frequencies at lower price points than more expensive alternatives, including silicon carbide.”

“I believe in our team. They have been working in earnest and making progress toward delivering revolutionary vertical GaN power transistors which could enable the Company – now with Mark Davidson aboard, to capture meaningful opportunities and achieve sustainable growth in the long-term,” said John Edmunds, Chairman of the Board.

The Company anticipates that this \$1.25 million convertible bridge loan will provide adequate cash for growth and working capital through the end of 2022. The note bears 10% interest per annum and is payable in kind at conversion or at maturity in one year. The note may be convertible anytime at the holder’s discretion into shares of common stock of the Company at a price equal to the average of the last 20 trading days’ closing price, or automatically converted upon the closing of a public offering of the Company’s common stock with aggregate proceeds of at least \$5 million at a 15% discount to the per share public offering price. The note will not be and has not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This \$1.25 million bridge loan is part of a \$3.75 million offering of convertible promissory notes approved by the Board of Directors of the Company. The Company has also recently filed a registration statement on Form S-1, paving the way for a potential future equity financing.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful.

About Odyssey Semiconductor Technologies, Inc.

Odyssey Semiconductor Technologies, Inc. (www.odysseysemi.com) has developed a proprietary technology that is designed to allow for GaN to replace SiC as the leading high-voltage power switching semiconductor material. Based in Ithaca, NY, the Company owns and operates a 10,000 sq. ft. semiconductor wafer manufacturing facility complete with a mix of class 1,000 and class 10,000 clean space as well as tools for advanced semiconductor development and production. Odyssey Semiconductor also offers a world-class semiconductor device development and foundry service.

Forward-Looking Statements

Statements in this press release that are not descriptions of historical facts are forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about our plans, objectives, forecasts, representations and contentions and are not historical facts and typically are identified by use of terms such as “may,” “will,” “should,” “could,” “expect,” “plan,” “forecast,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue” and similar words, although some forward-looking statements are expressed differently. These forward-looking statements are based on management’s current expectations and assumptions and are subject to risks and uncertainties described more fully in the Company’s filings on Forms 10-K and 10-Q and other periodic filings with the Securities and Exchange Commission. Factors that could cause actual results to differ materially from those currently anticipated include, without limitation, risks relating to the results of our research and development activities, including uncertainties relating to semiconductor process manufacturing; the early stage of our GaN-based technology presently under development; our ability to protect our intellectual property rights that are valuable to our business, including patent and other intellectual property rights; our ability to successfully market and sell our technologies; the ability to achieve high volume manufacturing and the size and growth of the potential markets for any of our technologies, the rate and degree of market acceptance of any of our technologies and our ability to raise funding to support operations and the continued development and qualification of our technology.

In light of these risks, uncertainties and assumptions, the forward-looking statements regarding future events and circumstances discussed in this press release may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. The forward-looking statements included herein speak only as of the date hereof, and we undertake no obligation to update publicly or privately any forward-looking statements for any reason after the date of this release to conform these statements to actual results or to changes in our expectations.

Investor Relations Contacts:

Darrow Associates
Jeff Christensen
(703) 297-6917
jchristensen@darrowir.com

ODYSSEY SEMI



Odyssey Semiconductor Technologies Announces Second Quarter 2022 Results

- *Achieved over 1000 volt threshold as part of vertical GaN power device development*
- *Validated process for large-scale device fabrication which will be used to package devices planned for Q4 2022*

ITHACA, N.Y., August 9, 2022 – Odyssey Semiconductor Technologies, Inc. (OTCQB: ODII), a semiconductor device company developing innovative high-voltage, vertical power switching components based on proprietary Gallium Nitride (“GaN”) processing technology, today announced its second quarter 2022 results.

CEO Commentary

“Odyssey completed important technology development milestones in Q2,” said Mark Davidson, Odyssey’s Chief Executive Officer. “The team has made substantive progress in fabricating vertical GaN power transistors for high-performance and high-power conversion in key applications such as industrial motors, electric vehicles, and renewable energy. Our 1000+ volt milestone further validates our approach to deliver industry-leading efficiency with remarkably high switching frequencies at lower price points than more expensive alternatives, including silicon carbide. Odyssey is on-track to build Gen1 engineering product samples in Q4 2022.”

“We also expect a significant sequential revenue improvement in Q3 2022. Our foundry revenue will be approximately \$195,000 in the third quarter vs. \$20,581 in the second quarter of 2022. This revenue is generated from our foundry services which helps to offset our cash use while our products are being developed. We’re focused on re-building our foundry services revenue to approximately \$300,000 per quarter or better. Our opportunity pipeline for foundry services has recently increased to approximately the \$2 million level,” concluded Davidson.

Accomplished Technology Development and Business Milestones Recently

- Odyssey has now validated its approach to a vertical 1000+ volt transistor while the Company is extending the architecture to the next milestone of a 1200 volt rating. The existing devices will provide industry-leading efficiency with remarkably low on-resistance at high switching frequencies for reduced solution size.
 - Validated process for large-scale device fabrication.
 - Secured commitments from three customers to evaluate Gen1 engineering product samples.
 - Generated a \$2 million pipeline value for foundry services. Continue to close new opportunities in foundry services. Expect approximately \$195,000 in foundry service revenue in Q3 2022, a significant sequential increase. Revenue of \$20,581 in Q2 2022, entirely foundry service revenues.
 - Secured and received \$1.25 million bridge loan financing. Completed filing of Form S-1.
 - Positioning the Company to receive funding through CHIPS Act.
-

Conference Call and Webcast: Q2 2022 Results

The Company will subsequently hold a conference call and webcast scheduled at 5:00 PM ET (2:00 PM PT) on Tuesday, August 9, 2022. The conference call and webcast will consist of prepared remarks by the CEO Mark Davidson and the Chairman of the Board John Edmunds to discuss the financial results and provide a business update. Following the prepared remarks, Mark and John will be joined by CTO, Board member, and co-founder Rick Brown for a question-and-answer session. Analysts and investors may pose questions to Odyssey during the live webcast on August 9, 2022.

Interested persons may access the live conference call by dialing 800-267-6316 (U.S./Canada callers) or 203-518-9783 (international callers). It is recommended that participants call or login 10 minutes ahead of the scheduled start time to ensure proper connection. An audio replay will be available one hour after the live call until Midnight on August 23, 2022, by dialing 877-481-4010 using passcode 46312.

The live webcast and interactive Q&A will be accessed on the Company's Investor Relations website under the Events tab at <https://www.odysseysemi.com/investors/ir-calendar>. The webcast will be archived on the website for future viewing.

About Odyssey Semiconductor Technologies, Inc.

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In light of these risks, uncertainties and assumptions, the forward-looking statements regarding future events and circumstances discussed in this press release may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. The forward-looking statements included herein speak only as of the date hereof, and we undertake no obligation to update publicly or privately any forward-looking statements for any reason after the date of this release to conform these statements to actual results or to changes in our expectations.

Investor Relations Contacts:

Darrow Associates
Jeff Christensen
(703) 297-6917
jchristensen@darrowir.com

Consolidated Financial Results

All financials referenced in this release are unaudited and intended to conform with U.S. Generally Accepted Accounting Principles ("GAAP") and comparisons in this release are to the same period in the prior year unless otherwise noted.

ODYSSEY SEMICONDUCTOR TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	<u>June 30,</u> <u>2022</u>	<u>December 31,</u> <u>2021</u>
Assets		
Current Assets:		
Cash	\$ 604,255	\$ 2,598,213
Accounts receivable	170	6,170
Deferred expenses	61,959	7,870
Prepaid expenses and other current assets	<u>238,708</u>	<u>225,260</u>
Total Current Assets	905,092	2,837,513
Restricted cash	103,224	103,201
Property and equipment, net	1,051,237	853,290
Operating ROU Asset	<u>614,620</u>	<u>—</u>
Total Assets	<u>\$ 2,674,173</u>	<u>\$ 3,794,004</u>
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 353,370	\$ 147,947
Loan payable - short term	75,350	74,134
Lease liability - short term portion	180,353	—
Deferred revenue	<u>75,000</u>	<u>10,000</u>
Total Current Liabilities	684,073	232,081
Long-Term Lease Liability	417,602	—
Loans payable - long term	<u>307,935</u>	<u>345,459</u>
Total liabilities	1,409,610	577,540
Commitments and contingencies	—	—
Stockholders' Equity:		
Preferred stock, \$0.0001 par value, 5,000,000 shares authorized; 0 shares issued and outstanding as of June 30, 2022 and December 31, 2021	—	—
Common stock, \$0.0001 par value, 45,000,000 shares authorized, 12,726,911 shares issued and outstanding as of June 30, 2022 and December 31, 2021	1,272	1,272
Additional paid-in capital	10,383,144	9,873,345
Accumulated deficit	<u>(9,119,853)</u>	<u>(6,658,153)</u>
Total Stockholders' Equity	1,264,563	3,216,464
Total Liabilities and Stockholders' Equity	<u>\$ 2,674,173</u>	<u>\$ 3,794,004</u>

See notes to these consolidated financial statements.

ODYSSEY SEMICONDUCTOR TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
For The three and six months ended June 30,
(Unaudited)

	For The Three Months Ended June 30,		For The Six Months Ended June 30,	
	2022	2021	2022	2021
Revenues	\$ 20,581	\$ 287,153	\$ 50,519	\$ 518,122
Cost of Revenues	23,097	361,417	54,096	744,270
Gross Profit (Loss)	(2,516)	(74,264)	(3,577)	(226,148)
Operating Expenses:				
Research and development	647,705	466,042	1,016,889	619,079
Selling, general, and administrative	677,847	772,352	1,435,774	1,568,826
Total Operating Expenses	1,325,552	1,238,394	2,452,663	2,187,905
Loss From Operations	(1,328,068)	(1,312,658)	(2,456,240)	(2,414,053)
Other Income(Expense):				
Forgiveness of PPP loan and other income	11	3,026	2,024	213,706
Interest expense	(3,668)	(5,451)	(7,484)	(9,847)
Net Loss	<u>\$ (1,331,725)</u>	<u>\$ (1,315,083)</u>	<u>\$ (2,461,700)</u>	<u>\$ (2,210,194)</u>
Net (Loss) Income Per Share:				
Basic	\$ (0.10)	\$ (0.10)	\$ (0.19)	\$ (0.18)
Diluted	\$ (0.10)	\$ (0.10)	\$ (0.19)	\$ (0.18)
Weighted Average Number of Common Shares Outstanding:				
Basic	12,726,911	12,726,911	12,726,911	12,103,599
Diluted	12,726,911	12,726,911	12,726,911	12,103,599

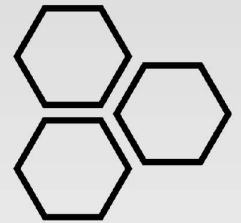
See notes to these consolidated financial statements.

ODYSSEY SEMICONDUCTOR TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	For The Six Months Ended June 30,	
	2022	2021
Cash Flows From Operating Activities:		
Net loss	\$ (2,461,700)	\$ (2,210,194)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock-based compensation	509,799	1,215,396
Forgiveness of PPP loan indebtedness	—	(210,680)
Depreciation and amortization	91,392	82,598
Changes in operating assets and liabilities:		
Contract assets	—	62,273
Accounts receivable	6,000	6,332
Prepaid expenses and other current assets	(13,448)	(6,288)
Deferred expenses	(54,089)	163,302
Accounts payable and accrued expenses	205,423	(42,211)
Deferred revenue	65,000	(158,467)
Total Adjustments	810,077	1,112,255
Net Cash Used In Operating Activities	(1,651,623)	(1,097,939)
Cash Flows Used In Investing Activities:		
Purchases of property and equipment	(288,883)	(21,161)
Lease of property	(16,665)	—
Net Cash Used In Investing Activities	(305,548)	(21,161)
Cash Flows From Financing Activities:		
Proceeds from sale of common stock, net of costs	—	4,599,055
Proceeds from government loans	—	193,625
Repayment of government loans	(36,764)	(12,470)
Proceeds from exercise of stock options	—	68,438
Payment of deferred offering costs	—	—
Payment of deferred loan costs	—	—
Net Cash Provided By (Used In) Financing Activities	(36,764)	4,848,648
Net Increase (Decrease) In Cash and Restricted Cash	(1,993,935)	3,729,548
Cash and Restricted Cash - Beginning Of Period	2,701,414	375,855
Cash and Restricted Cash - End Of Period	\$ 707,479	\$ 4,105,403
Cash and Restricted Cash Consisted of the Following:		
Cash	\$ 604,255	\$ 4,002,228
Restricted cash	103,224	103,175
	\$ 707,479	\$ 4,105,403
Supplemental Disclosures of Cash Flow Information:		
Cash paid during the year for:		
Interest	\$ 7,027	\$ 4,400
Income taxes	\$ —	\$ —
Non-cash investing and financing activities:		
Operating Lease ROU Asset	\$ 693,683	\$ —

See notes to these consolidated financial statements.

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Q2 2022 Conference Call

August 9, 2022

SAFE HARBOR STATEMENT



CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The information contained in this presentation includes some statements that are not purely historical and that are “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements regarding the Company’s and its management’s expectations, hopes, beliefs, intentions or strategies regarding the future, including the Company’s financial condition and results of operations. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words “anticipates,” “believes,” “continue,” “could,” “estimates,” “expects,” “intends,” “may,” “might,” “plans,” “possible,” “potential,” “predicts,” “projects,” “seeks,” “should,” “will,” “would” and similar expressions, or the negatives of such terms, may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The term “Company” in this presentation includes Odyssey Semiconductor Technologies, Inc. and its wholly-owned JR2J, LLC subsidiary.

The forward-looking statements contained in this presentation are based on the Company’s and its management’s current judgment, expectations and beliefs, but our actual results, events and performance could differ materially from those expressed or implied by the forward-looking statements. There can be no assurance that future developments actually affecting the Company will be those anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Company’s control) or other assumptions described more fully in the company’s filings with the Securities and Exchange Commission that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, including those relating to potential fluctuations in our operating results, our possible dependence on a few large customers for a substantial portion of our revenue, a loss of revenue if contracts with the U.S. Government, defense or other major customers are cancelled or delayed, our ability to implement innovative technologies, our ability to bring new products to market, achievement of design wins over our competitors, the rate of acceptance of our products in the market, the efficient and successful operation of our wafer fabrication and other facilities, our ability to adjust production capacity in a timely fashion in response to changes in demand for our products, variability in manufacturing yields, our ability to successfully integrate our Ithaca wafer fab or other facilities or entities we may acquire, our ability to obtain a Trusted Foundry accreditation for the wafer fab, industry overcapacity, inaccurate product forecasts and corresponding inventory and manufacturing costs, dependence on third parties, our ability to attract and retain skilled personnel and senior management, the dilution that may be caused to our stockholders’ ownership by our future need of substantial additional funding, our ability to protect our intellectual property, claims of intellectual property infringement and other lawsuits, security breaches and other similar disruption compromising our information, and the impact of government or environmental regulations. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those expressed or implied by any of these forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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INVESTMENT HIGHLIGHTS



Odyssey is developing disruptive power electronics technology with our unique vertical gallium nitride (GaN) based high-voltage transistors

The market is large, growing, and fragmented with large opportunity for new entrants

Odyssey is emerging from process and materials development into product development with valuable, protected IP

We have used our foundry to generate revenue ahead of product maturity

The company has been capital efficient, creating a large opportunity for new investments

Currently publicly traded (OTCQB: ODII) with S-1 filed earlier this year

SIGNIFICANT RECENT ADVANCEMENTS



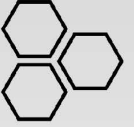
Technology

- Successfully built FETs which exceed 1000V breakdown
- Validated process for large-scale device fabrication which will be packaged for internal and customer evaluation

Business

- Secured commitments from 3 customers to evaluate Gen1 engineering samples, currently planned to be assembled in Q4 2022
- \$2M pipeline of potential opportunity for foundry services
- Secured \$1.25M for bridge loan financing
- Revenue of ~\$21k in Q2 2022 from foundry services provided for other companies
- Cash used in operations averaged ~\$261k per month in Q2

2H2022 OUTLOOK



Build product samples in Q4 2022

Generate ~\$195,000 foundry revenue in Q3, a significant sequential increase

Expand existing \$2M opportunity pipeline value for foundry services. Continue to close new opportunities in foundry services

Secured \$1.25M bridge loan financing with additional financing discussions continuing

Positioning Odyssey Semi to receive funding through CHIPS Act

THE OPPORTUNITY



Sustainability AND Electrification AND Availability AND Affordability

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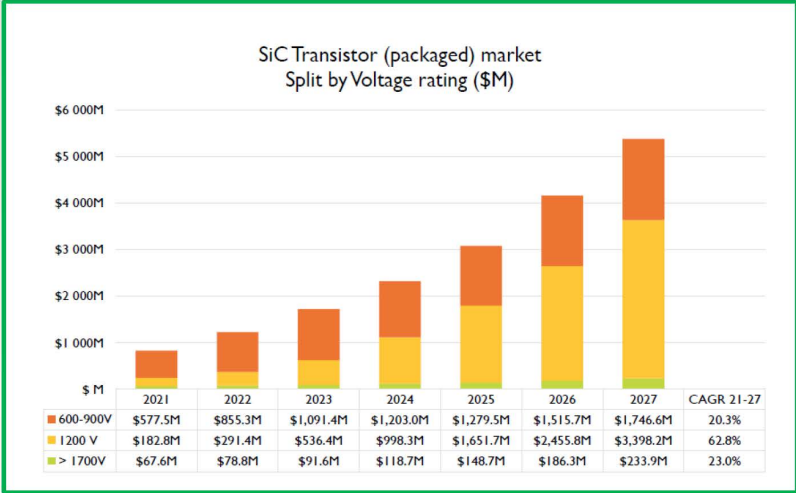
Odyssey Semiconductor is uniquely positioned as the premier company to address all of these needs due to our vertical GaN intellectual property

THE MARKET IS ENORMOUS AND GROWING



Odyssey will disrupt the \$3B+ silicon carbide market

Strong Growth in Addressable Markets 2021 to 2027
 600 to 900V: **+20% CAGR**
 1200V: **+63% CAGR**
 >1700V: **+23% CAGR**



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WE FOCUS ON HIGH VOLTAGE APPLICATIONS



100 V

650 V

1,200 V

> 2,000 V

Power Supplies



Electric & Hybrid Electric Vehicles



Solar Inverters



Industrial Motors



Smart Grid



Electric Train Propulsion



Odyssey delivers dramatic energy savings over competition for industrial motors, electric vehicles, and renewable energy

HIGH VOLTAGE CONSERVES ENERGY

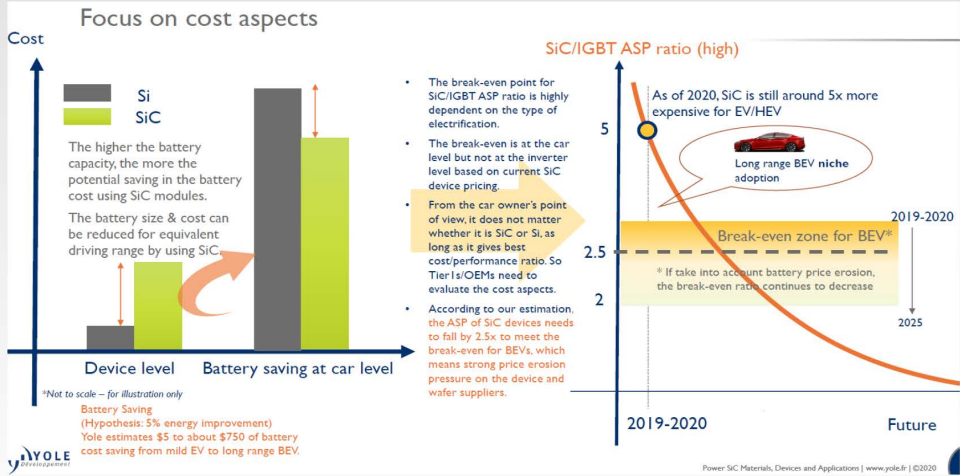


As operating voltages increase, energy efficiency improves
There are limited power converters at these higher voltages, which keeps prices high
THIS PRESENTS THE BREAKTHROUGH OPPORTUNITY FOR ODYSSEY

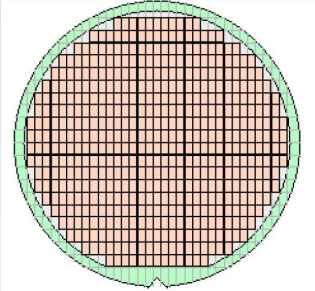
SILICON CARBIDE ECONOMICS FALL SHORT



Silicon Carbide prices need to erode 2.5x to meet EV economics

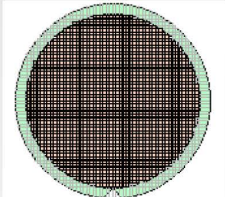


THE ECONOMICS FAVOR VERTICAL GaN



6" SiC Wafer
522 die

	SiC	Vertical GaN
Wafer Size	6"	4"
Product per wafer	522	2128
Wafer Cost	\$812	\$1500
Revenue per wafer	\$35,036	\$142,831



4" GaN Wafer
2128 die

4" Vertical GaN outproduces 6" SiC by 4x/wafer

ODYSSEY IS UNIQUELY POSITIONED IN VERTICAL GaN



We have the expertise across technology, marketing and manufacturing

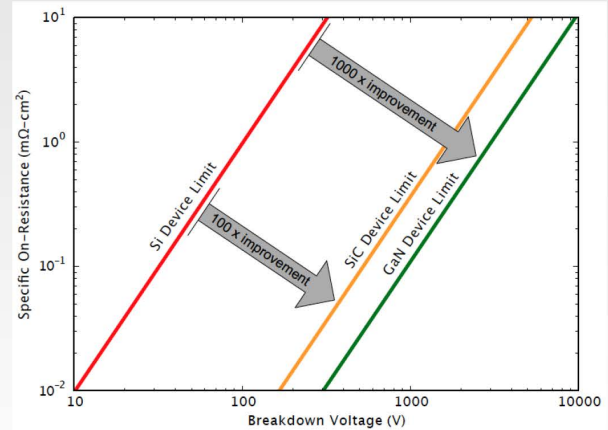
We have protected our IP that makes Vertical GaN practical

We are commercializing our first products

Two voltage nodes to pursue:
650V and 1200V

We have our own foundry, which means:

- We control our supply
- We can innovate fast



CUSTOMERS AGREE



We currently have active customer conversations, ahead of having products

- Two Automotive OEMs
- Two Automotive Tier 1
- One Industrial Motor OEM

Customers have found us – we have not marketed to them

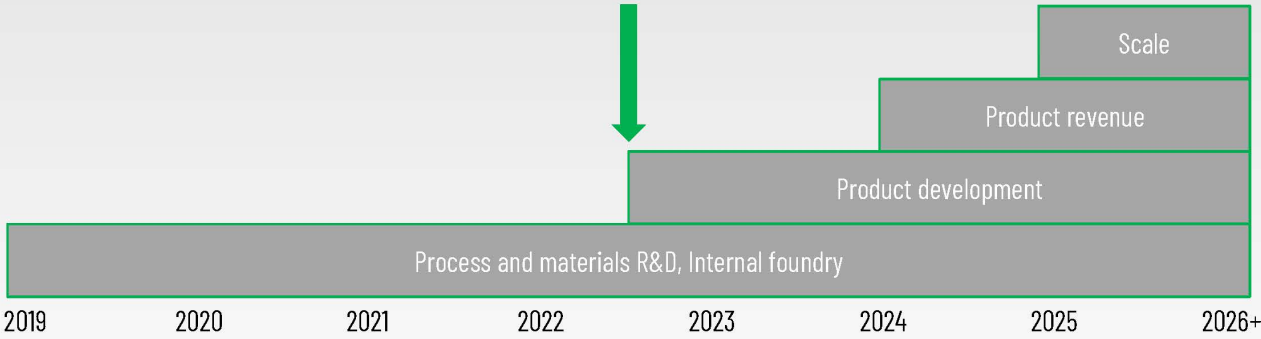
We will build evaluation samples of Gen1 product in 2022

Product qualification initiated in 2023, per normal processes

THE TIME IS NOW



Odyssey is at an inflection point – it is time to bring the technology to market as high-value products



ODYSSEY SEMICONDUCTOR AT A GLANCE



OTCQB: ODII

Odyssey's proprietary technology is designed for GaN to replace SiC as the leading high-voltage power switching semiconductor material

Previous rounds of financing

August 2019 - \$2.9M @ \$1.50

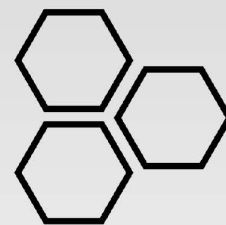
March 2021 - \$5M @ \$4.00

Shares outstanding at 3/31/22 - 12.7M

Bridge loan (convertible note) executed August 8, 2022 for \$1.25M

S-1 filed in 2022

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THANK YOU

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