

30 September 2023

CHAIRMAN'S LETTER

Q3 2023

It has been a tough quarter for Abner Labs. Across the period, various technical challenges were identified which delayed completion of the 'NFL Demo' that showcases the core functionalities of **BeTheGame**™. This delay created spillover effects in other areas of the business. The good news is that we have identified and resolved these challenges. Although a frustrating and exasperating experience for all of us, early resolution of these obstacles during realization of the NFL Demo has likely accelerated the timetable for completion of the Minimum Viable Product ('MVP').

The NFL Demo will be released in Q4 2023 along with a video showcasing the capabilities of **BeTheGame**™ as a market-disrupting sports betting technology. It is a major milestone. The initial version will be compatible with Apple devices. The Android version will follow. The NFL Demo gives you a good sense of the core value proposition of **BeTheGame**™. We still need to evaluate and optimize core features. We still need to add leaderboards, quizzes, contests and other bells and whistles to the platform. These deliverables will be realized as part of the MVP with a look and feel guided, in part, by your feedback.

We will send you a unique link that enables you to view the video at your convenience. We will also send you a unique link that invites you to play the NFL Demo on your Apple device (and later on your Android device). Should you play the NFL Demo, we would welcome your feedback as part of our finalization of the MVP. We appreciate your support to make **BeTheGame**™ even bigger and better by the end of the MVP process.

We have already begun completion of the MVP. It is a three stage process that culminates with the Minimum Marketable Product ('MMP') that we will present to sportsbooks and other prospective clients. Completion of the MMP is a top priority. We are acting with a sense of urgency. We know we need to be in the market as soon as possible.

We held our first annual general meeting ('AGM') with the new ownership and management team at the end of August 2023. For a tiny little pre-revenue start-up company, it was rewarding to have so many shareholders show up for our AGM. I sit on the boards of other listed and unlisted companies and many of those firms have few (if any) shareholders pitch up to their AGM. They would be envious of the special bond between us (although some of them definitely like the fact that no one shows up). Thank you for taking the time and trouble to participate and engage in our AGM. I have no doubt that the next AGM will be strikingly different from this past meeting and look forward to your continued involvement and engagement along the way to that event.

Despite a tough quarter, we remain as committed as ever to delivering **BeTheGame™** and disrupting the sports betting market. We have a clear mission and understanding of what is left to deliver, how to deliver it, who delivers it and when it needs to be delivered. We will adjust, adapt and pivot on pathways, partnerships and personnel as required to fulfil that mission. We remain hungry. Every day we get up and make progress towards delivery of the best version of **BeTheGame™**. Some days we make more progress than others, but we have a dynamic team, dedicated partners and support from some of the industry's giants underpinning our success. We will get the job done.

On the back of our release of the NFL Demo, we expect to accelerate our fundraising efforts and consider various corporate opportunities. Despite moribund capital markets, we benefit from our position at the intersection of AI and sports betting which continue to represent sectors that attract substantial investment. We also benefit from the uniqueness of and diversity of applications for our proprietary AI technology. We continue to believe that listing our Company on a stock exchange could unlock significant shareholder benefits including liquidity, share price appreciation and mark to market valuations. Prior to any listing, however, we will ensure that the Company has sufficient cash reserves to withstand market headwinds and undertaken commercial and corporate activities that put it in a position to succeed as a publicly listed enterprise.

No one said working for a pre-revenue start-up company would be easy. No one said investing in a pre-revenue start-up would be smooth sailing. The journey has been longer and more tumultuous than expected. We are encouraged that everyone we interact with, from technology partners to sportsbooks, is excited about our technology. They are excited about the impact that **BeTheGame™** will make in the sports betting market. Although capital markets can be as fickle as a self-absorbed Tinder (or Grindr) date, hopefully this enthusiasm for **BeTheGame™** translates into opportunities for investors to 'swipe right' and deliver the kind of liquidity, share price appreciation and valuations that reward your patience with commercialization of the platform.

Thank you for your continued support. It is much appreciated. Along with the rest of the team, I remain at your disposal to answer any questions, share as much guidance as I am legally and ethically allowed to do and otherwise answer your phone calls and emails. We work for you and with you as fellow shareholders. Feel free to reach out anytime.

Best -

David