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Proof Bar + Incubator

Food and Beverage resources

122 E MLK Blvd

Chattanooga, TN 37403

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### THE PITCH

Proof Bar + Incubator is seeking investment to execute the build-out of Proof's E-learning courses and growing demand for COVID recovery support and services within the food and beverage industry.

Generating Revenue Expanding Location Operating Pop-ups

THIS OFFERING IS BEING CONDUCTED ON AN EXPEDITED BASIS PURSUANT TO THE SEC'S TEMPORARY RELIEF. REVIEW SPECIFICS

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Early Investor Bonus: The investment multiple is increased to 1.7 for the next \$50,000 invested.

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### BUSINESS MODEL

Proof partners with economic development leaders across the country for funding to provide courses and beverage businesses. Additionally, Proof offers a suite of services from training programs to SOP's for i

Recovery Programs provide both revenue & critical market penetration

Funneling course participants into our subscription coaching model for owners & operators

On-Demand Certifications and Training programs

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exclusive 1:1 time to get under the hood and work on the business

Providing valuable tools, templates, and SOP's that save time and add value for operators

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## THE TEAM

Mike Robinson

Founder

From franchises to serial entrepreneurship, Michael Robinson has spent nearly 2 decades immersed. After growing and selling several successful food ventures of his own, Robinson shifted his focus to operations for Chattanooga Whiskey as the company's COO.

More recently Robinson has been focused investing in early stage CPG companies and more important curriculum for early stage consumer goods and food & beverage companies. Robinson has a deep p and entrepreneurs through the challenges of scaling new ventures

Mia Littlejohn

Founder

Mia studied Culinary Arts at Kendall College with a focus on community food education, food history

For four years Mia was a Senior Contributor and Marketing Director for The Feed Podcast Network. premiere independent food podcast network celebrating culinary traditions with more than 40,000 li

Mia was also the Managing Editor of DiningOut Magazine, worked as a nutrition educator for the Har Cocktail Consultant for Skinnygirl Cocktails, LLC.

Kaleena Goldsworthy

Program Director

Kaleena Goldsworthy is a beverage consultant and small business owner with over 7 years of high le mentorship, and product development experience.

Throughout her career in food and beverage, she has been accepted to some of the industry's most educational and apprenticeship programs all over the world.

Stan Stout

Restaurant Coach and self-proclaimed Proof elder

Stan Stout has more than 25-Years of C-Level, leadership and consulting experience specializing in companies.

His primary focus is leading brand growth, brand turnarounds and risk assessment/mitigation. A sam

Data Room

Intended Use of Funds

Target Raise

Maximum Raise

Sales (Conferences & Seminars) \$7,000

Additional Course Content Production \$10,000

Proof Learning System Platform \$30,000

Mainvest Compensation \$3,000

Total \$50,000

Financial Forecasts

Year 1 Year 2 Year 3 Year 4 Year 5

Gross Sales \$3,128,559 \$4,067,127 \$6,100,691 \$8,235,933 \$9,471,323

Cost of Goods Sold \$783,000 \$1,017,900 \$1,526,850 \$2,061,247 \$2,370,434

Gross Profit \$2,345,559 \$3,049,227 \$4,573,841 \$6,174,686 \$7,100,889

EXPENSES

Rent \$7,500 \$7,687 \$7,879 \$8,075 \$8,276

Utilities \$18,000 \$18,450 \$18,911 \$19,383 \$19,867

Insurance \$9,000 \$9,225 \$9,455 \$9,691 \$9,933

Marketing \$268,000 \$348,400 \$522,600 \$705,510 \$811,336

IT & Maintenance \$55,000 \$71,500 \$107,250 \$144,787 \$166,505

Legal & Professional Fees \$18,200 \$23,660 \$35,490 \$47,911 \$55,097

Salaries \$419,000 \$544,700 \$817,050 \$1,103,017 \$1,268,469

Conferences and Seminars \$33,600 \$43,680 \$65,520 \$88,452 \$101,719

Contingency \$50,000 \$65,000 \$97,500 \$131,625 \$151,368

Operating Profit \$1,467,259 \$1,916,925 \$2,892,186 \$3,916,235 \$4,508,319

This information is provided by Proof Bar + Incubator. Mainvest never predicts or projects performance this financial forecast. Please see below for additional risk disclosures.

Documents

Investor Agreement

2021 Balance Sheet

Investment Round Status

Target Raise \$50,000

Maximum Raise \$150,000

Amount Invested \$0

Investors

Investment Round Ends May 25, 2021

Summary of Terms

Legal Business Name Proof

Investment Structure Revenue Sharing Note

Early Investor Bonus

## Limited Services

Proof Bar + Incubator operates with a very limited scope, offering only particular services to potential customers. Changes in customer preferences.

## Lack of Accounting Controls

Larger companies typically have in place strict accounting controls. Smaller companies typically lack to additional risk.

## Competition

The market in which we operate is highly competitive and could become increasingly competitive with time. Proof Bar + Incubator competes with many other businesses, both large and small, on the basis of quality, experience. Changes in customer preference away from Proof Bar + Incubator's core business or the entry of new competitors could negatively affect Proof Bar + Incubator's financial performance.

## Reliance on Management

As a securities holder, you will not be able to participate in Proof Bar + Incubator's management or voting decisions regarding Proof Bar + Incubator. Furthermore, if the founders or other key personnel of Proof Bar + Incubator or become unable to work, Proof Bar + Incubator (and your investment) could be negatively affected.

## Financial Forecasts Risks

The financial forecasts provided by us herein are reasonable forecasts by us based upon assumptions and other various assumptions regarding operations. The validity and accuracy of these assumptions will vary over which Proof Bar + Incubator and the key persons will have no control. Changes in assumptions could significantly affect the forecasts. To the extent that the assumed events do not occur, the outcome may differ from the projected outcomes. Consequently, there can be no assurance that the actual operating results will be in accordance with the forecasts herein. Additionally, Proof Bar + Incubator is a newly established entity and therefore has no operating history to be projected with.

## Inability to Sell Your Investment

The law prohibits you from selling your securities (except in certain very limited circumstances) for one year after that one-year period, a host of Federal and State securities laws may limit or restrict your ability to sell. If you are permitted to sell, you will likely have difficulty finding a buyer because there will be no established market for your securities. You should be prepared to hold your investment for its full term.

## The Company Might Need More Capital

Title III does not require us to provide you with all the information that would be required in some other public offering of shares (for example, publicly-traded firms must generally provide investors with financial statements that have been audited by an independent accounting firm). Although Title III does require us to provide you with information, that information may be less than the information that you would make a different decision if you had more information.

### Lack of Ongoing Information

Proof Bar + Incubator will be required to provide some information to investors for at least 12 months. The information is far more limited than the information that would be required of a publicly-reporting company. Proof Bar + Incubator is allowed to stop providing annual information in certain circumstances.

### Uninsured Losses

Although Proof Bar + Incubator will carry some insurance, Proof Bar + Incubator may not carry enough insurance to cover all risks to the business. Additionally, there are some kinds of risks that are very difficult or impossible to insure at a reasonable cost. Therefore, Proof Bar + Incubator could incur an uninsured loss that could damage its business.

### Changes in Laws

Changes in laws or regulations, including but not limited to zoning laws, environmental laws, tax laws, labor laws, antitrust laws, and health care laws, could negatively affect Proof Bar + Incubator's financial performance and ability to operate. Specifically, any additional regulation on the industry could significantly negatively affect the business.

### Conflict of Interest With Companies and Their Management

In many ways, your interests and the interests of Proof Bar + Incubator's management will coincide: you want the business to be as successful as possible. However, your interests might be in conflict in other important areas. For example, Proof Bar + Incubator's management might prefer to act conservatively to make sure they are best equipped to repay the Note obligations, while you might prefer to spend aggressively to invest in the business. You would like to keep the compensation of the management as low as possible, while they want to make as much as they can.

### Future Investors Might Have Superior Rights

If Proof Bar + Incubator needs more capital in the future and takes on additional debt or other sources of financing, those future investors might have rights superior to yours. For example, they might have the right to be paid before you are paid, or they might have a greater voice in management, or otherwise.

### The Company is Not Subject to the Corporate Governance Requirements of the National Securities Exchange Act

Any company whose securities are listed on a national stock exchange (for example, the New York Stock Exchange) is subject to a set of rules about corporate governance that are intended to protect investors. For example, the major U.S. stock exchanges have rules that require companies to have independent directors on their boards, to disclose certain information to investors, and to follow certain procedures for electing directors and other corporate governance matters.

The Notes are not secured by any collateral, nor are they guaranteed or insured by the FDIC or any c

## Subordination

The Notes shall be subordinated to all indebtedness of Proof Bar + Incubator to banks, commercial f  
financing institutions, and/or other institutions regularly engaged in the business of lending money.

## Lack of Guaranty

The Notes are not personally guaranteed by any of the founders or any other person.

## Limitation of Individual Rights in Event of Default

In the event of a default under the Notes, you will not be able to enforce your rights individually (for  
Instead, a representative will be appointed according to the procedures set forth in the Note Indentu  
the representative, or that the representative will do things you believe are wrong or misguided. If ar  
representative has been appointed, all of the representative's reasonable expenses must be paid be  
with respect to the Notes.

## COVID-19 Impact

The ongoing COVID-19 pandemic may impact the Company's ability to generate revenue and/or con  
ceased due to COVID-19 restrictions, the Company can not guarantee that it will resume operations

## Limited Operating History

Proof Bar + Incubator is a newly established entity and has no history for prospective investors to cc

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this information. For additional information, review the official Form C filing with the Securities and E  
website.

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## Investor Discussion

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