

| Volcanic Proforma Income Statement | | | | | | |
|---|-----------------|------------------|---------------|----------------|----------------|-------------|
| | Pre Rev | Revenue Launch | Assumptions | | | Assumptions |
| | Feb-August 2023 | Sept-Dec 31 2023 | 2024(Jan-Dec) | 2024 (Jan-Dec) | 2025 (Jan-Dec) | |
| Revenue | | | | | | |
| Subscription-Std (\$149/mo) | | \$ 493,123 | \$ 3,082,020 | \$ 15,337,241 | \$ 35,081,901 | |
| Subscription-Prem. (\$249/mo) | | \$ 480,712 | \$ 4,120,392 | \$ 20,504,552 | \$ 46,901,441 | |
| Insights Plan with Byzer and Premium (\$399/mo) | | \$ 110,043 | \$ 1,650,639 | \$ 8,214,173 | \$ 18,788,830 | |
| EDI | | | | | | |
| Pred. Analytics | | | | | | |
| Total | | \$ 1,083,878 | \$ 8,853,052 | \$ 44,055,966 | \$ 100,772,172 | |
| Operating Expenses | | | | | | |
| Chairman | \$116,000 | \$66,000 | \$300,000 | \$300,000 | \$300,000 | 1 |
| Consultant/CEO | \$35,000 | \$20,000 | \$160,000 | \$170,000 | \$180,000 | 1 |
| CEO Override (0.5% revenue) | | | \$44,265 | \$220,280 | \$503,861 | |
| CTO (Matthew) | \$42,000 | \$24,000 | \$150,000 | \$160,000 | \$170,000 | 1 |
| CFO | | \$0 | \$0 | \$150,000 | \$160,000 | 1 |
| VP of CRM (Kamry) | \$35,000 | \$20,000 | \$80,000 | \$80,000 | \$80,000 | 1 |
| CRO (Brent Burden) | | \$60,000 | \$160,000 | \$165,000 | \$165,000 | 1 |
| CRO Override (0.05% revenue) | | | \$4,427 | \$22,028 | \$50,386 | |
| Marketing Manager | | \$20,000 | \$65,000 | \$70,000 | \$70,000 | 1 |
| Sales Executives (Targeting Buyers) 3 Key | \$90,000 | \$120,000 | \$450,000 | \$600,000 | \$750,000 | 5 |
| Sales Executives Bonus | | | \$22,500 | \$30,000 | \$37,500 | |
| Sales People 8 (\$70k) | | \$106,000 | \$560,000 | \$840,000 | \$1,120,000 | 16 |
| Sales people commission | | | \$442,653 | \$2,202,798 | \$5,038,609 | |
| CRM Reps (\$35,000) 4 | \$50,000 | \$46,000 | \$210,000 | \$350,000 | \$560,000 | 16 |
| Administrative Staff (2) | \$15,000 | \$25,000 | \$140,000 | \$210,000 | \$280,000 | 4 |
| Bookkeeping/Accounting | \$15,000 | \$10,000 | \$110,000 | \$180,000 | \$250,000 | 4 |
| Development Expense | | | | | | |
| Software Development | | \$4,000 | \$5,000 | \$5,000 | \$5,000 | |
| Developers (3) (\$90k) | \$67,000 | \$70,000 | \$450,000 | \$630,000 | \$810,000 | 9 |
| Gitlab | \$1,400 | \$600 | \$4,000 | \$4,000 | \$4,000 | |
| Hosting | \$1,800 | \$700 | \$5,000 | \$8,000 | \$10,000 | |
| Sales/Lead Generation | | | | | | |
| Voicebox | \$63,000 | \$0 | \$0 | \$0 | \$0 | |
| Tradeshows/Travel (10 shows) \$70,000 | | \$200,000 | \$900,000 | \$700,000 | \$500,000 | |
| Thatcher | \$40,000 | \$40,000 | \$120,000 | \$120,000 | \$120,000 | |
| SEO/Social Media Spend (Brands) | \$75,000 | \$50,000 | \$500,000 | \$700,000 | \$900,000 | |
| Video Production (Centrifugal) | \$20,000 | \$20,000 | \$180,000 | \$180,000 | \$180,000 | |
| Youtube Ad Spend | | \$10,000 | \$100,000 | \$100,000 | \$100,000 | |
| Hubspot/CRM Software | \$20,000 | \$30,000 | \$120,000 | \$120,000 | \$120,000 | |
| Security Audit | \$5,000 | \$2,500 | \$7,500 | \$7,500 | \$7,500 | |

Forward-looking projections are not guaranteed.

| | | | | | | |
|-------------------------------|--------------|---------------|----------------|----------------|------------------|--|
| Other | \$25,000 | \$30,000 | \$100,000 | \$200,000 | \$250,000 | |
| Quickbooks | \$700 | \$300 | \$1,500 | \$1,500 | \$1,500 | |
| Upworks data sanitization | | \$40,000 | \$40,000 | \$40,000 | \$40,000 | |
| General Administrative | | | | | | |
| Tsheets | \$3,800 | \$1,200 | \$7,500 | \$7,500 | \$7,500 | |
| Medical Insurance (full time) | | \$160,000 | \$620,000 | \$920,000 | \$1,220,000 | |
| GNO (Insurance) | | | \$5,000 | \$10,000 | \$15,000 | |
| Misc/Office Supplies | \$6,000 | \$4,000 | \$12,000 | \$12,000 | \$12,000 | |
| Furniture/Furnishings | | \$50,000 | \$10,000 | \$10,000 | \$10,000 | |
| Computers | \$6,000 | \$15,000 | \$30,000 | \$30,000 | \$40,000 | |
| Tenant Improvements | | | \$500,000 | | | |
| Perks/Awards/Food | | | \$100,000 | \$150,000 | \$200,000 | |
| Misc. | | | \$100,000 | \$200,000 | \$300,000 | |
| Utilities | | | | | | |
| Rent | \$42,000 | \$24,000 | \$400,000 | \$420,000 | \$460,000 | |
| Phone | \$1,000 | \$500 | \$7,000 | \$7,000 | \$7,000 | |
| Internet Service | \$2,000 | \$500 | \$3,000 | \$3,000 | \$3,000 | |
| | | | | | | |
| | | | | | | |
| Total Operating Expenses | \$777,700 | \$1,270,300 | \$7,226,344 | \$10,335,606 | \$15,037,856 | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| EBITDA | \$ (777,700) | \$ (186,422) | \$ 1,626,707 | \$ 33,720,360 | \$ 85,734,316 | |
| | | | | | | |
| Valuation (13x SaaS multiple) | | \$ 14,090,418 | \$ 115,089,671 | \$ 572,727,558 | \$ 1,310,038,236 | |
| Headcount (FTE) | | 22 | 31 | 46 | 61 | |

Forward-looking projections are not guaranteed.

Volcanic Proforma Income Statement

| | Assumptions | | Assumptions |
|---|-------------|---------------|-------------|
| | 2023 | (April - Dec) | |
| Revenue | | | |
| Subscription-Std | | | |
| Subscription-Prem. | | | |
| Etl | | | |
| Pred. Analytics | | | |
| | | | |
| Operating Expenses | | | |
| Chairman | \$225,000 | 1 | \$225,000 |
| CEO | \$0 | 0.75 | \$0 |
| CTO (Matthew) | \$70,000 | 0.75 | \$52,500 |
| CFO | \$0 | 0.75 | \$0 |
| VP of CRM (Kamry) | \$0 | 1 | \$0 |
| CRO (Brent Burden) | \$0 | 0.75 | \$0 |
| Consulting | \$60,000 | 1 | \$60,000 |
| Marketing Manager | \$30,000 | 1 | \$30,000 |
| Sales Executives (Targeting Buyers) 2 Key | \$140,000 | 0.75 | \$105,000 |
| Sales People 3 (\$40k) | \$120,000 | 0.75 | \$90,000 |
| CRM Reps (\$35,000) 1 | \$35,000 | 0.75 | \$26,250 |
| Administrative Staff (2) | \$40,000 | 0.75 | \$30,000 |
| Bookkeeping/Accounting | \$20,000 | 0.75 | \$15,000 |
| | | | |
| Development Expense | | | |
| Software Development | \$4,000 | 0.75 | \$3,000 |
| Developers (2) (\$80k) | \$160,000 | 0.75 | \$120,000 |
| Gitlab | \$1,500 | 0.75 | \$1,125 |
| Hosting | \$2,500 | 0.75 | \$1,875 |
| Sales/Lead Generation | | | |
| Voicebox | \$20,000 | 1 | \$20,000 |
| Tradeshows (2 shows) \$70,000 | \$140,000 | 1 | \$140,000 |
| Thatcher | \$120,000 | 1 | \$120,000 |
| SEO/Social Media Spend (Buyer) | \$150,000 | 1 | \$150,000 |
| SEO/Social Media Spend (Brand) | \$150,000 | 1 | \$150,000 |
| Video Production (Centrifugal) | \$60,000 | 1 | \$60,000 |
| Youtube Ad Spend | \$10,000 | 1 | \$10,000 |
| Hubspot | \$0 | 1 | \$0 |
| CRM software | | | |
| Security Audit | \$7,500 | 1 | \$7,500 |
| Other | \$50,000 | 1 | \$50,000 |
| Quickbooks | \$1,000 | 1 | \$1,000 |

General Administrative

| | | | |
|-------------------------------|-----------|---|-----------|
| Tsheets | \$5,000 | 1 | \$5,000 |
| Medical Insurance (full time) | \$50,000 | 1 | \$50,000 |
| Misc/Office Supplies | \$10,000 | 1 | \$10,000 |
| Furniture/Furnishings | \$50,000 | 1 | \$50,000 |
| Computers | \$15,000 | 1 | \$15,000 |
| Tenant Improvements | | | |
| Misc. | \$100,000 | 1 | \$100,000 |

Utilities

| | | | |
|------------------|----------|---|----------|
| Rent | \$78,000 | 1 | \$78,000 |
| Phone | \$5,000 | 1 | \$5,000 |
| Internet Service | \$2,500 | 1 | \$2,500 |

| | | | |
|---|-------------|--|-------------|
| Total Operating Expenses | \$1,932,000 | | \$1,783,750 |
| EBIT | \$ - | | |
| Interest expense | \$ - | | |
| Profit before tax | \$ - | | |
| Income Tax (Payroll Taxes and Benefits) | | | |
| Local Tax | | | |
| Net Income | \$ - | | |

| | |
|------------------------------------|------|
| Brands from social spend (May-Dec) | 1200 |
| Brands from sales | 400 |
| Total brands by end of year | 1600 |