Redacted: Proprietary Information

Financial Plan

Ivy Hall brings substantial financial and operational resources to ensure it will be a successful, sustainable, and reliable partner for the Commission and the State of New Jersey. Our access to financial and human capital will serve as the foundation needed to build out a state-of-the-art facility, implement fully-integrated, compliant security systems and protocols, and recruit and train qualified local staff to ensure the safe and secure Class 5 Cannabis Retailer while adhering to strict regulatory and operational compliance.

To assure our financial stability, we have received capital commitments in an amount up to $3,000,000 from our financial backer. This capital will ensure our ability to secure our facility and become operational well within the required timeframe. Based on our conservative projections, this amount will not only cover construction, build-out costs and expenses but also operational expenses for our Class 5 Cannabis Retailer facility until cashflow positive (with ample reserves in the event of an unforeseen emergency). We know this because our ownership, management, and third-party consultancy teams include individuals who have built, managed, and operated cannabis and non-cannabis businesses across the United States.

To demonstrate the adequacy of these funds, included below are highlights from our detailed pro forma forecast showing, among other things, projected capital and operational expenditures, revenues, taxes, and cash flow. Our comprehensive financial model is built on inputs and assumptions taken from proprietary and publicly-available industry data, NJ Health Division of Medical Marijuana Biennial Report, U.S. Census Bureau Data, and our owners' experience creating and running thriving and successful businesses. Our model conservatively estimates that we will be cashflow positive after 5 months of operation. As our model shows, this includes ensuring a minimum $150,000 operations and maintenance reserves buffer at all times to cover any unforeseen events or contingencies.

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Financial Capacity to Undertake the Project
Ivy Hall's financial backer has committed to funding the Company in an amount of up to $3,000,000 (depending upon Ivy Hall's needs). The company will create financial incentives for financial backers to increase their financial commitments to the Company in the event additional funding is necessary, all while ensuring that Ivy Hall remains at all times a Diversly Owned Business and remains true to its mission.

The attached, signed commitment letter highlight these financial commitments for ease of review.

TWO POINTO LLC

CONTINGENT CAPITAL COMMITMENT LETTER

3/14/2022

Please consider this letter a commitment by the undersigned to lend Ivy Hall New Jersey LLC an New Jersey Limited Liability Corporation (the "Company") up to $3 million, representing the required capital to finance the retailer facility operations of the Company, including but not limited to covering all rent, construction, renovation and build-out costs and expenses and on-going operational expenses until the Company becomes profitable.

Furthermore, the undersigned expects to provide financing to the Company and will be its primary source of funding, and that this commitment letter shall serve as proof along with the accompanying bank statements attached hereto.

Additionally, I have liquid assets in excess of the funding commitment set forth in the first paragraph of this letter should the Company need additional funds.

I hereby attest that the statements herein are true, accurate and complete.

Two Pointo LLC

By: ______________

Name: David Berger

Title: Authorized Signer

The attached, bank statement highlight these financial commitments for ease of review.

Page Redacted

Lighthouse Dispensary LLC

Financing Plan

1. *Source of Funds*

Lighthouse Dispensary strives for financial excellence in the cannabis industry through our impressive team and asset capitalization. We are committed to providing our community with top-quality cannabis and cannabis products and know first-hand that these lofty ambitions do not come cheap or easy. We understand the hard work and resources it takes to build a legal cannabis operation from the ground up (in a lighthouse). The capital for Lighthouse Dispensary will be funded entirely through personal finances and private investments of the Phillips family and their friends and family networks. This capital will be disbursed to construct and renovate the facility, install security and POS, hire, and train staff, and purchase initial inventory. The Phillips family are prepared to invest up to $1 million of their own capital on this project.

Joseph Phillips has signed an Investor Indication of Interest to invest $500,000 in Lighthouse Dispensary through a convertible note investment. That term sheet and Mr. Phillips' proof of funds are attached to this Financing Plan. In addition, the Company's founder, Michael Phillips, will be contributing $100,000 in cash of is own funds to the company, and a TD Bank statement showing said funds is attached to this Financing Plan. Furthermore, Nancy Phillips, co-founder of Lighthouse Dispensary, owns residential property at [redacted] which is valued at $1,123,000 and is free and clear of any liens or mortgages, residential property at [redacted] which is valued at $728,500 and is free and clear of all liens and mortgages. Finally, Nancy owns the property where Lighthouse Dispensary will be located at 50 Morris Avenue, Neptune City, NJ free and clear of all mortgages. Nancy plans to seek funds in the form of Home Equity Lines of Credit or mortgage loans, using these properties as collateral. Nancy's bank statements are attached to this Financing Plan, and she also holds significant stock holdings in Exxon Mobile, AT&T, and Verizon, which are collectively valued at over $100,000.

2. *Financial Pro Forma*

The following is an initial financial pro forma for the Company's first three years of operations. While we are comfortable with these initial conservative estimates, we believe that the revenue potential exceeds the amounts listed below, and we will not know the final cost of the construction until we get all final bids.

Table: Financial Pro-Forma for Lighthouse Dispensary LLC	
Category	
Total Revenue	
Cost of Goods Sold - Inventory (COGS)	
Gross Profit	
Gross Profit Margin	
Expenses	
Construction and Maintenance	
Utilities	
Security Services	
Salaries	
Accounting and Bookkeeping	
Legal Services	
Insurance	
METRC Track and Trace Software	
POS System	
License Fees (State and Local)	
Banking Services Fees	
Marketing	
Office and Misc. Supplies	
Total Operating Expenses:	
Total Expenses (incl. COGS)	
EBITDA:	
Federal Income Tax (20%):	
State Income Tax (9%):	
Net Operating Income:	
Net Profit Margin	

Redacted

Lighthouse

Attachments to Financing Plan – Proof of Funds

[Attached]

Light house

Redacted in Full

Prudential Retirement Statement - 8 pages

Lighthouse

Assets

[redacted]
Title holder Nancy
Phillips
No mortgage or liens
Approx value

[redacted]
Title holder Nancy Phillips
No mortgage or liens
Approx value

50 Morris Avenue
Neptune City, NJ
Title holder Nancy Phillips
No mortgage or liens
Approx value

Stocks
Exxon. [redacted]
ATT. [redacted]
Verizon. [redacted]
Solely owned by Nancy Phillips

Lighthouse

Redacted In full

AT&T 2021 Tax Form 1099-Div - 1page

ExxonMobil 2021 Tax Form 1099-Div - 1page

Verizon Communications Divident Payment - 2 pages

Union Building Trades Account Statement - 1 page

TD Bank Account Statement - 1page

Light house

ShipWreck'd

Redacted - Proprietary

Proposed Financing and Financial Ability to Implement Business Plan

Shipwreck'd has prepared a detailed financial plan to demonstrate our organization's financial stability during the startup phase and initial operations. We have a detailed budget for the Facility, identifying the projected costs to staff, equip, and operate our business for the time period from an award of the retail license until the commencement of operations. This includes our comprehensive capital construction expenditures ("CapEx"), customer expenditures and total revenue, monthly inventory cost of goods sold ("COGS"), as well as our operational and labor expenses ("OpEx") during this time.

Shipwreck'd has raised a significant amount of capital to operate on both an immediate and long-term basis. With $500,000 in available capital from Arcanna LLC, and up to $500,000 additional capital from member contributions, Shipwreck'd has more than sufficient funding to construct a state-of-the-art Facility, hire experienced staff, and grow our operations from startup to continuing profitability. Shipwreck'd anticipates the following costs associated with Facility construction:

[redacted]

Utilizing funds from the Arcanna LLC loan and member contributions, we are well-capitalized, with more than sufficient liquid assets to cover buildout, startup, inventory, and operating expenses for several years, even in the face of unknown contingencies that might arise. This also includes the required fees as outlined in N.J.A.C. § 17:30-7.17.

We understand that as part of the application review process, the CRC may require additional information, including but not limited to documentation verifying the source of the funds provided to the license applicant. Shipwreck'd will fully submit to any requested probity review, as detailed in N.J.A.C. § 17:30-7.13.

Given our projections, it is extremely unlikely that Shipwreck'd will experience any further need for future capital, whether in debt or equity, to sustain full retail operations. However, should Shipwreck'd determine additional financing is desired, we will ensure that any financial source agreement abides by all requirements and restrictions outlined in N.J.A.C. § 17:30-6.10.

Redacted

Conclusion

Shipwreck'd is qualified and prepared to hold a Class 5 Cannabis Retailer License, and we look forward to providing the highest quality products to qualified consumers in Neptune City. As demonstrated here, we have developed a comprehensive business plan and have sufficient capital to put our plan into action, including a buffer to cover any unforeseen contingencies. In addition, Shipwreck'd will comply with all federal taxation requirements and will comply with all FinCEN guidance. Shipwreck'd is well situated to immediately begin operations upon the issuance of a license. We look forward to establishing Shipwreck'd as a standard-bearer for New Jersey's adult-use cannabis market.

Shipwreck'd LLC

23 W. Sylvania Ave.

Neptune City, NJ 07753

Proof of Funds – Loan Commitment Letter

Borough of Neptune City

September 16, 2022

July 22, 2022

Cannabis Regulatory Commission
Department of Health
P.O. Box 360
Trenton, NJ 08625-0360

To Whom It May Concern,

Upon the Cannabis Regulatory Commission's ("CRC") award of a Class 5 Cannabis Retailer license to Shipwreck'd LLC ("Shipwreck'd"), Arcanna, LLC ("Arcanna") will provide Shipwreck'd with a credit line up to five hundred thousand dollars ($500,000) to finance the cost of construction and startup as further detailed in their Class 5 Cannabis Retailer application. For the avoidance of doubt, this letter is intended for the benefit of CRC to show that Shipwreck'd has the ability to obtain necessary funding for the operation of a Class 5 Cannabis Retailer facility and is not an agreement between Arcanna and Shipwreck'd for the advance of money.

Sincerely,

DocuSigned by:
Ryan Ward
40CF4BED23154D9...

By: Ryan Ward
Arcanna, LLC

THE CANNABIS SHOPPE, LLC

100 Highwqay 35
Neptune City, NJ 07753

Financial Plan

START-UP EXPENSES

OPERATING EXPENSES

Pre-operational Professional Fees	$ [redacted]	
Pre-operational Licensing Fees	$ [redacted]	
Three Months of Inventory	$ [redacted]	
Three Months of Payroll	$ [redacted]	
Six Months of Rent Payments	$ [redacted]	
Total Start-Up Expenses		$ [redacted]

CAPITAL EXPENDITURES

Construction Build Out	$ [redacted]	
Furniture, Fixtures and Equipment	$ [redacted]	
Total Capital Expenses		$ [redacted]
Total Start-Up Expenses		$ [redacted]

Name VINCENT CAMPANILE	**Business Phone** [redacted]
Home Address [redacted]	**Home Phone** [redacted]
City, State, & Zip Code [redacted]	
Business Name of Applicant/Borrower	
Business Address *(if different than home address)*	
Business Type: ☐ **Corporation** ☐ **S-Corp.** ☐ **LLC** ☐ **Partnership** ☐ **Sole Proprietor** *(does not apply to ODA applicant)*	
This information is current as of [month/day/year] 08/31/2022 *(within 90 days of submission for 7(a)/504/SBG/ODA/WOSB or within 30 days of submission for 8(a) BD)*	
WOSB applicant only, Married ☐ **Yes** ☐ **No**	

ASSETS (Omit Cents)		**LIABILITIES** (Omit Cents)	
Cash on Hand & in banks	$ 2,525	Accounts Payable	
Savings Accounts	$ 152,659	Notes Payable to Banks and Others (Describe in Section 2)	
IRA or Other Retirement Account (Describe in Section 5)	$ 0	Installment Account (Auto)	
Accounts & Notes Receivable (Describe in Section 5)	$ 0	Mo. Payments	
Life Insurance – Cash Surrender Value Only (Describe in Section 8)	$ 0	Installment Account (Other)	
Stocks and Bonds (Describe in Section 3)	$ 245,766	Mo. Payments	
Real Estate (Describe in Section 4)	$ 850,000	Loan(s) Against Life Insurance	
Automobiles (Describe in Section 5, and include Year/Make/Model)	$ 15,000	Mortgages on Real Estate (Describe in Section 4)	$ 455,610
Other Personal Property (Describe in Section 5)		Unpaid Taxes (Describe in Section 6)	
Other Assets (Describe in Section 5)		Other Liabilities (Describe in Section 7)	
		Total Liabilities	$ 455,610
		Net Worth	$ 810,340
Total	$ 1,265,950	**Total** Must equal total in assets column.	$ 1,265,950

Section 1. Source of Income.		**Contingent Liabilities**	
Salary		As Endorser or Co-Maker	
Net Investment Income		Legal Claims & Judgments	
Real Estate Income		Provision for Federal Income Tax	
Other Income (Describe below)		Other Special Debt	

Description of Other Income in Section 1 (Alimony or child support payments should not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income)