Annual Letter to Riv Capital, LP-FOTC Investors

Dear Riv Capital, LP Investors,

We are writing to express our sincere gratitude for your trust and support in our venture, the Florida Oyster Trading Co. FOTC. Your investments have enabled us to launch and operate the Pensacola Micro-Hatchery, a state-of-the-art, patent-pending facility that produces high-quality oysters for the local and national markets.

Thanks to your contributions, we have achieved the following milestones at the Pensacola Micro-Hatchery:

* We have secured a long-term lease for a 10-acre site on the Gulf Coast, with access to clean and nutrient-rich water.
* We have installed and tested the equipment and infrastructure for the hatchery, nursery, and grow-out systems, which can produce up to 2 million oysters per year.
* We will be hiring and training a team of experienced and dedicated staff, who oversee the daily operations and maintenance of the facility.
* We have established partnerships with local oyster farmers, distributors, and restaurants, who are eager to buy and sell our oysters.
* We have obtained all the necessary permits and certifications from the relevant authorities, ensuring compliance with the environmental and health standards.

We are proud of what we have accomplished so far, but we are not stopping here. We have a bold vision to scale up our production and expand our market reach, and we need your continued support to make it happen.

One of the key strategies that we are pursuing is vertical integration. This means that we aim to control the entire supply chain of our oysters, from the hatchery to the consumer. By doing so, we can reduce our costs, increase our margins, and ensure the quality and consistency of our product.

Another strategy that we are implementing is the use of AI assistance for flipping cages, which is a crucial task for maintaining the health and growth of our oysters. By using AI-powered drones, we can automate the process of flipping the cages, which reduces the

labor and time required and minimizes the human error and injury risks. This also frees up our staff to focus on other aspects of the operation, such as monitoring, harvesting, and processing.

We are also investing in workforce development, to ensure that we have a skilled and motivated team that can meet the challenges and opportunities of the oyster industry. We will be providing our staff with training, mentoring, and career advancement programs, to enhance their knowledge, skills, and performance. We will also offer competitive wages, benefits, and incentives, to attract and retain the best talent in the field.

We are grateful for your initial investment of $43,000.00, which enabled us to make the Pensacola Garcon Point site operational last year and purchase 50 cages for the lease. This site will be producing high-quality oysters that will sell well in the market, and we expect to see a positive return on your investment soon.

However, we still need more capital to fully build out Garcon Point and realize our vision of vertical integration, AI assistance, and workforce development. We need an additional $559,000.00, that’s 745 Limited Partners at $750.00 each, to complete the project, which includes acquiring more cages, building our own processing and packing facilities; and investing in our staff and technology. This is a huge opportunity for us to scale up our business and become a leader in the oyster industry. That's why we are asking you and your friends and family to join us in this exciting venture and invest in FOTC’s future.

We are seeking additional investments from you and your friends and family, to help us achieve our vertical integration, AI assistance, and workforce development goals. With your help, we can:

* We can acquire or lease more land and water resources, to expand our hatchery and grow-out operations. We have already secured long-term leases for two more sites,

at Apalachicola and Horseshoe, which have excellent potential for oyster cultivation.

* We can build our own processing and packing facilities, to handle the harvesting, cleaning, grading, and packaging of our oysters.
* We can develop our own distribution and delivery network, to transport our oysters directly to the customers, without relying on intermediaries.
* We can create our own retail outlets and online platforms, to sell our oysters directly to the end consumers, without paying commissions or fees to third parties.
* We can purchase and deploy more AI-powered drones, to automate the flipping of the cages, and improve the efficiency and quality of our operation.
* We can provide our staff with more training, mentoring, and career advancement opportunities, to increase their productivity and satisfaction.

By investing in these initiatives, you will not only help us grow our business, but also increase the value of your investment. We project that once we achieve full vertical integration, AI assistance, and workforce development by 2026, you will be able to exit your investment at 1.5X the amount invested, which works out to $125.00 from every $250.00 dollar invested or a 50% ROI. This is a conservative estimate, based on the current market demand and prices for oysters.

Furthermore, we are excited to share with you that we are planning a reverse merger with possibly ASAP, Waitr Holding Inc, currently trading on the Pink Open Market at 0.0175, which would make FOTC a publicly traded company once completed. This would enable us to raise capital from the stock market and offer you the option to sell your shares at a higher price or hold them for future dividends.

However, this can only be accomplished with more investment. As little as $750.00, which could be spread in three- or six-monthly payments. It would make a significant difference to our ability to execute our plans and achieve our targets.

We are delighted to inform you that we already have a potential customer for our vertical integration strategy. Furthermore, a leading seafood retailer has expressed interest in buying our oysters directly from us and selling them in their stores and online platforms. This would give us access to a large and loyal customer base and increase our brand awareness and reputation. We are currently in negotiations, and we hope to finalize a deal soon.

We are also happy to announce that we will be hiring more staff to support our expansion and growth. We are looking for qualified and passionate individuals who share our vision and values, and who are willing to join us in this exciting journey. If you or anyone you know is interested in working with us, please visit our website or contact us for more information.

We hope that you share our enthusiasm and confidence in our venture, and that you will consider investing more in FOTC. We appreciate your loyalty and commitment, and we look forward to hearing from you soon.

Sincerely,

Lionel J. Olivier Sr.

Managing Partner

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