



TRUEFIRE

Securely loaded with Truefire

INVESTOR PITCH DECK

MARCH 2020

SMART WEAPONS DO NOT EXIST THANKS TO EARLY
TECHNICAL SETBACKS THAT SPOOKED GUN OWNERS
NEARLY THREE DECADES AGO.

**BUT MUCH HAS CHANGED
AND IT IS TIME TO INNOVATE**

Truefire LLC has developed a complete and secure smart gun solution to address the unmet need for improved gun safety and monitoring, while resolving all critical failure points of previous technologies.

GUN SAFETY ISSUES AT A GLANCE

Every day 310 people are shot in the USA, of those, 21 are children and teens (1-17). These are either suicide-related or shootings involving an improperly stored or misused gun found in the home resulting in injury or death.

Firearms and ammunition industry grew to \$52.1B in 2018 (\$51.4B in 2017)

Total industry jobs climbed to ±312,000

Since 2008, the industry's economic impact has risen by 171% (\$19.1B to \$52.1B)

Spending in hunting and shooting sports grew 11% in 2018 — totaling \$21.3B in retail sales; the increase is attributed to consumers high-grading their purchases, rather than a surge in volume

Gun violence costs the United States \$229B annually (Sept. 2019)

2017 saw more gun deaths in the U.S. than any other year in decades

The share of Americans wanting stricter gun laws, has increased from 52% in 2017 to 60% in 2019

Gun safety should not be confused with the more politically-charged gun control.

Gun safety is preventing the kid from attempting suicide when grabbing daddy's Truefire locked gun

Gun safety is preventing the perp from killing the cop with the cop's Truefire locked pistol

GUN SAFETY: THE MOST UNDISRUPTED INDUSTRY

The weapons industry has not succeeded because they are not a tech company. They live in the early 19th century in terms of manufacturing and have done little to innovate that process let alone enter the tech field.

Developing a smart weapon is a daunting task for a company that has no proficiencies in tech or electronics, let alone applications development. Technology has finally achieved a state of robustness, responsiveness, and advancement that can now be deployed in firearms successfully.

Truefire LLC is comprised of a group of innovators, creators, and industry tech professionals with a combined 75-plus years of experience designing and developing software and hardware solutions, and is well poised to lead the firearms market.

“We are a manufacturing company, not a technology company, and we are poorly situated to hire those with the knowledge and expertise to develop such technology and to otherwise compete with technology companies who are far more knowledgeable in this area.”

JAMES DEBNEY
CHIEF EXECUTIVE OFFICER
SMITH & WESSON

OUR MARKET: LEO

Consumer gun ownership is massive & growing, which we hope to impact one day.

But our intent is to focus on LEO firearms.

1,781+ guns from more than 100 law enforcement agencies were reported lost/stolen between 2008 and 2017, which is a just sample of the nearly 18,000 LEO agencies in the USA.

This finding demonstrates that vague rules and haphazard security practices have resulted in guns flowing to the very criminals that officers are meant to contain.

Over 249,501 firearms were reported lost or stolen in 2016, an increase of over 62% over 2007 according to the National Crime Information Center, a branch of the FBI. All told, at least 1.9 million guns were lost or stolen during that 10-year period.

A successful smart weapon must first be deployed and trusted by our most important and influential gun owners... LEO.

SOURCE: THE TRACE

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LEO: SETTING THE STANDARD

Nearly half of the stolen law enforcement guns identified by The Trace were taken from cars. Officers stashed firearms in glove boxes and trunks, and left them on floorboards and seats, only to later discover them stolen

Hundreds of department-issued firearms were not discovered missing until the agencies audited their stocks, and such audits sometimes turned up loose security measures and sloppy record-keeping. When the Des Plaines Police Department in Illinois was trying to locate two M16 rifles in 2014, officers realized that the weapons had not been properly documented for seven years, and they weren't sure when the guns were last seen.

Moreover, more than two dozen officers had keys to the department's armory, and a video camera focused on the armory door had been "deliberately disabled...so that the connection could be repurposed."

There are enough people in the world who are careless about guns, so you want [police] to set a standard.

DAVID HEMENWAY

DIRECTOR

HARVARD INJURY CONTROL RESEARCH CENTER

OUR INTENTION

Truefire technology is a complete smart weapon lock management solution, designed and developed for law enforcement, military, and the consumer market.

LEO and military firearms weapons are often stored in police and military automobiles and left unchecked. These weapons are subsequently the most vulnerable to being stolen and used in crimes against police and civilians.

Our product has been put through rigorous testing and performance evaluations. This is not just another biometrics/RFID lock that can be easily defeated.

UNDERSTANDING THE TECHNICAL CHALLENGES

Every previous attempt includes major unlocking failure points and deficiencies in design.

All current solutions require the purchase of a new, expensive weapon or an inferior lock that changes the operation of the weapon and introduces critical, single points of failure and false security.

There is no method of managing smart weapons; they have only designed methods of controlling individual weapons.

Current smart weapons with integrated locks will jam and fail to unlock in a panic situation if the user tries to fire before it is unlocked, whereas Truefire will not.

Current smart weapons are easily defeated for use and for failing to fire.

SOLUTION: BUILD A SMART LOCK, NOT A SMART WEAPON

Truefire is not a smart weapon. It is a smart lock that allows existing weapons to be modified.

Truefire has no single points of failure or deficiencies in design.

Truefire will authenticate and unlock even in a panic situation and not jam.

With a focus on LEO, we have built a complete management system for handling tens of thousands of weapons and users.

Truefire does not require new weapons to be created or purchased. We have created the only viable and patented way to universally modify existing weapons and turn them into smart weapons.

Built to rigorous and extreme standards of testing and operation by third party NRTL Labs and industry professionals in real world environmental conditions and abuse/use.

WEAPON MANAGEMENT MORE THAN JUST A SMART LOCK

We have an end-to-end solution for the deployment and secure management of weapons and credentialed users with active and live monitoring and reporting in a secure and easy to use interface with service and performance being our top priority.

Secure enrollment station that communicates with a managed and locked tablet for the addition and creation of credentialed biometrics signatures and RF tokens.

Secure, managed, and locked tablet running our custom application with 2-factor authentication with included checks and balances for managing users and weapons.

Cloud-based system with redundant infrastructure to ensure zero down time and 100% secure service. 24/7/365 support.

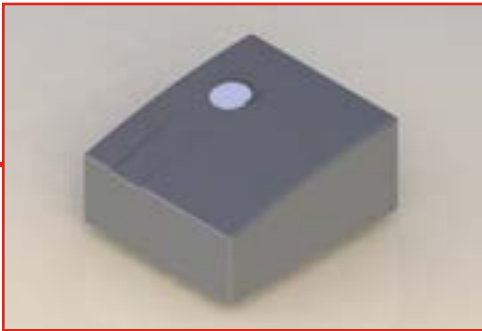
Secured docking stations for our grips to connect with and upload/download their data to the cloud.

And most importantly, a smart lock with alternative forms of authentication and no single point of failure that is built to rigorous and extreme standards of testing and operation.

PRODUCT FLOW

Secure encrypted communications from the tablet and docking station to the Truefire cloud servers.

ENROLLMENT STATION



TABLET



SECURE DOCKING STATION



TRUEFIRE GRIP



Secure, wired communications between the locked down tablet and the enrollment station. Tablet only runs the Truefire app.

Wired communications and charging between the dock and Truefire Grip. No data is stored on the dock.

PRODUCT COMPARISON PROS

	TRUEFIRE	IDENTILOCK	GUNGUARDIAN	VARA	BIOFIRE	iGUN	LOADSTAR
Secures a weapon with a smart method of access	X	X	X	X	X	X	X
Metal construction	AND waterproof, dust/dirt proof, EMP/EMI proof			X	X	X	X
Universal design	X						
Multiple unlock methods	X						
A permanent modification of the existing weapon is not needed	X						
Complete secure management system	X						
Weapons locks report health and use statistics and user definable alerts	X						
±1 year of run time for battery	X						
Weapon can still be unlocked with a unique key	X						

PRODUCT COMPARISON CONS

	TRUEFIRE	IDENTILOCK	GUNGUARDIAN	VARA	BIOFIRE	iGUN	LOADSTAR
Lock can easily be picked open		X	X	X			
No method to manage multiple locks		X	X	X	X	X	X
Poor design allows for an easy defeat		X	X	X	X	X	X
Changes the operation of the weapon & increases time to use in an emergency situation			X				
Designed to work on a specific firearm - not universal in design		X	X	X	X	X	X
No alternate method of authentication if the system fails			X		X	X	X
Weapon lock limited to only securing weapon in its storage location				X			
Weapon lock is custom & can't be retrofitted to existing weapons					X	X	X

“ To develop the best managed access control solution to retrofit existing firearms with ultra-reliable smart weapon technology, without an impact on firearm functionality, maintainability, or reliability.

The Truefire smart weapons lock allows only authenticated and confirmed users to fire their weapons, providing unprecedented levels of firearm safety and protection, while mitigating risks of firearm theft, human error, and subsequent liability.

THE TEAM



JUSTIN GANT

Founder & Inventor of Truefire

Justin has been a product innovator for most of his life and a serial entrepreneur who has started and successfully ran a number of companies from conception to fruition. He has been involved in the gun community and is passionate about firearms and has been using them since he was a kid. Justin also has a burning passion to inspire the people around him to do better and leave the world in a better place than before.



ERIC LARSON

Director of Sales & Marketing

Eric is an experienced sales and marketing professional with a strong background working in startups and building teams to take innovative products to market, expanding customer relationships and sales potentials. He is known for his connections to decision makers throughout the technology industries. Growing up in a hunting and fishing family, his father's gift of a .410 shotgun turned into a lifelong hobby. Eric is proud to have served his country in the U.S. Army National Guard as a 91Alpha Combat Field Medic. The Army taught him organizational skills, discipline, teamwork, and pride.

THE TEAM



ALEXIS FERGUSON

Founder Truefire

As founder of Truefire and co-owner of JAG Construction and JNA innovators, Alexis has been involved with creating products and building companies for the past decade and currently enjoys time with her new family and husband in her down time. She also spends time at the range practicing firearms safety for fun and security periodically. She brings an important clarity to the team about firearms and their need for protection in the millennial generation of new families and their need for proper firearm safety around families and children.



CHRISTIANE LAAKMANN

Co-Founder & Director of Strategic Planning

Christiane has been an early investor in Truefire. She is passionate about secure access to weapons, realizing Truefire's potential early on. "Save one life, save the whole world."

In the past she was a co-founder, investor, and board member at Access Laser Co. from 1999 until acquisition in 2017, as well as a board member at Synrad Inc, 1993 - 1998, both CO2 Laser manufacturers.

ADVISORS



MAGGIE FINCH

Media Executive & Entrepreneur

Maggie is a Seattle-based media executive and entrepreneur who has spent the bulk of her career building data-marketing firms and related technologies. Maggie established marketing disciplines for various advertising and data agencies, including Seattle-based aQuantive, Inc, which was acquired by Microsoft for \$6.2B in 2007. She served as General Manager of Microsoft's Publisher Solutions team, and CEO of her own digital entertainment startup. Today, Maggie spends most of her time advising and investing in early-stage startups across the globe. She is a student and teacher at Pathwise Leadership Development and active local philanthropist.



PRASHANTH IYER

Senior Electronics Engineer

Prashanth brings 15+ years of board-level electronics design experience to the Truefire team. He is proficient in taking high-volume consumer product designs to production. Design and development experience ranges from 8/16 bit microcontroller-based designs, mixed-signal designs to high speed designs using 32 bit ARM core processors. He has a system-level understanding including cross-functional understanding of mechanical and software systems.

ADVISORS



TIM WINDER

Senior Electronics Engineer

Tim Winder is an electrical engineer serving as an advisor for Truefire. Tim knows he can use his experience as an engineer and his passion for firearms to help Truefire achieve its goal of safe firearms for everyone. Tim has 25 years of industry experience in electronics and integrated circuit design with industry leading companies, and is excited to combine his knowledge of electronics and firearms while advising with Truefire. Tim holds a Bachelors and Masters degree in Electrical Engineering from Virginia Tech.



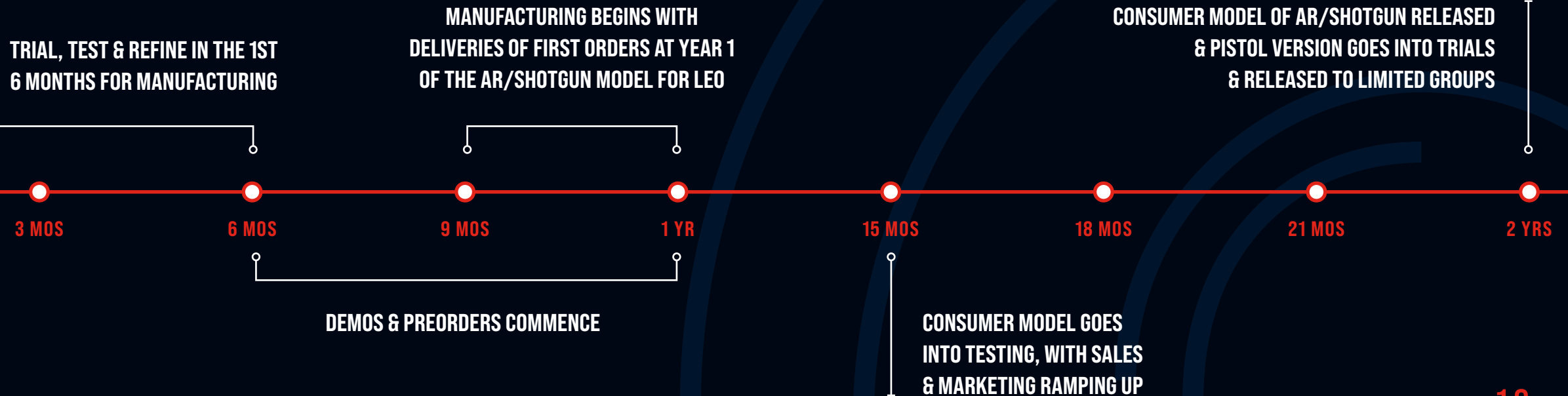
E.J. SWAINSON

LEO Professional/Leader

E.J. Swainson brings 27 years of law enforcement service in the Washington State Patrol to Truefire. A survivor of a close-quarters gunfight, he understands the importance of a reliable firearm that only the owner can operate, and which functions properly every time. His duties taught him the importance of effective equipment and training - day and night, and in varying climates. As an investigator of officer-involved uses of force, he has a wide range of practical knowledge about the importance of sound equipment coupled with outstanding training - especially when it comes to using force.

We are now at the stage of pre-production testing and have already developed the management application, enrollment station, docking station, and smart grip.

Over the course of the next 6 months, we plan to trial the weapons lock with several local agencies and get their feedback and perform extensive test and intrusion test on the system. From there we will further refine the system for production and go into pre-orders and trials with many agencies, with the plan to start manufacturing and order fulfillment in the fall of 2020 with our consumer versions release to sales in spring of 2021.



COSTS

OUR CURRENT ESTIMATED COST OF PRODUCTION

Smart grip **\$250 - \$300**

Secure Tablet with Application **± \$175**

Dock **± \$75**

Enrollment Station **± \$100**

OUR PROPOSED MRSP

\$700-1,000
Plus an ongoing \$5/mo/grip support & management fee

Consumer Smart Grip **\$500 - \$600**

Dock **\$125**

Enrollment Station **\$250**

THIS IS A MASSIVE MARKET

JUST WAITING FOR A LEADER

The only real comparison we have for potential sales are body cameras as they are not a critical component of a LEO's job, but a necessary safety component.

The last major innovation in firearms was by Glock in 1982, by curtain-rod manufacturer Gaston Glock.

SALE PROJECTIONS

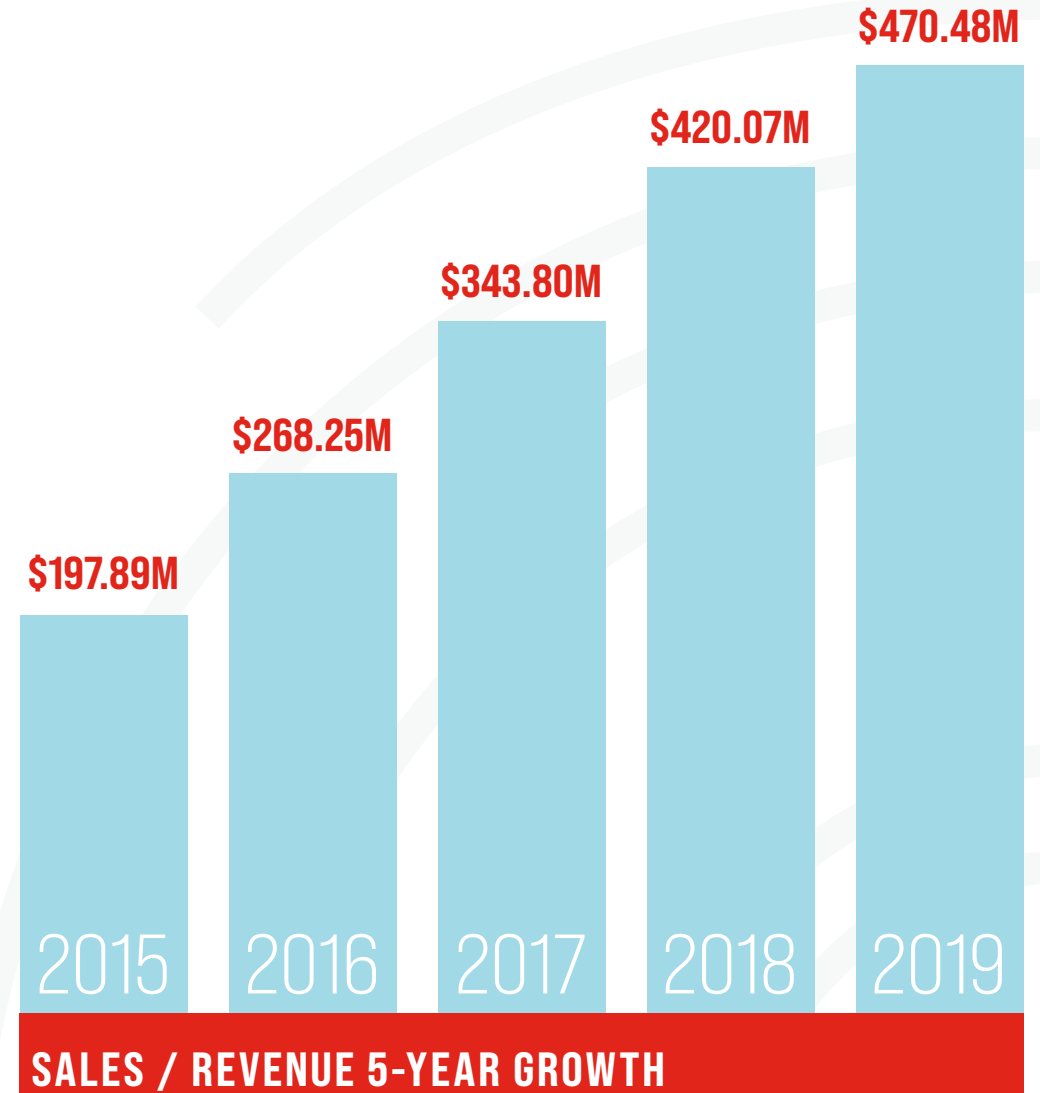
Looking at sales growth of body cameras for the largest manufacturer of body cameras, Axon, we can make a solid comparison on potential.

Axon's smart camera and Truefire are similarly priced, with the initial cost being \$700 for their camera and a monthly subscription cost ranging between \$100 and \$200 per user.

Axon's summary of 2019's sales reports shows revenue of \$131 million represents 25% year-over-year growth.

2019 SALES TOTAL BASED ON 12% FORECASTED INCREASE FROM 2018

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PROVEN DEMAND

Truefire first debuted to the public at Shotshow 2020, with an incredibly positive response.

Around 350 personal and close to 15 countries expressed interest in trialing the Truefire product and evaluating its use within their fields of work, with some stating they would buy it right now if they could.

AGENCIES THAT EXPRESSED INTEREST



WHAT OTHERS ARE SAYING

“We could see this being especially beneficial on special deployments when we are in other countries and are forced to leave our rifles in our vehicles when we have to go into a building and are not allowed to take them inside with us due to international laws.

U.S. AIRFORCE

“The Truefire lock and management combo could be a bit like LoJack in the 90s. LEO loved LoJack in helping them manage vehicle theft by tracking the location of a stolen car. Truefire could help identify when a weapon is fired and send out that notification automatically to other LEO for backup.

EJ

“We would like to trial this immediately as we think it would be a good fit for our department.

LOS ANGELES & SAVANNA GEORGIA POLICE DEPARTMENTS

“This would be great for our range days, where we could make sure all weapons are safe during training and no rounds are accidentally discharged.

MODESTO POLICE DEPARTMENT

“If these were available today for our tasers, we would buy them; every month we have 1 or 2 tasers wrestled away from an officer and used on against them.

MOUNTAIN VIEW POLICE DEPARTMENT

TRUEFIRE IS THE ONLY PATENTED METHOD FOR
EASILY CONVERTING AN EXISTING FIREARM INTO
A SMART WEAPON WITH

**NO SINGLE POINT OF FAILURE
OR DESIGN DEFICIENCY.**

When coupled with our weapon management solution,
Truefire brings reliable, easy to use, next-gen
gun safety solutions to every gun owner.

GET IN TOUCH

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TRUEFIRE

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