

**Background:**

Rob [REDACTED] called into Nitro enquiring about a management change he had found out about and requested a call back at [REDACTED].

**Present for the call:** Pete Slade, Ashby Green and Molly Slade - Minutes captured by each and reconciled into single document

**Call Occurred: 10:05am Tuesday 21, 2017**

**Pete:** Introduced Pete and Ashby. Ashby as CFO, that is now our CEO.

**Pete:** Got your call, that you are aware of management change.

Happened yesterday. As a result, we have appointed Ashby Green, who was our CFO to the position of CEO. He is more than qualified to perform the role.

You were on our list of people to call. We were looking for contact information for you, beyond what I could find online.

So glad you called - what questions, thoughts and concerns do you have?

**Rob:** Lives in the real world, understands that roles change. Believed in the company and put money in. Was just looking for rationalization and feedback that it is still a good investment and we are moving forward as planned.

**Ashby:** We were looking to reach out, as we are looking to communicate with investor group, you and your brother.

Had meetings with potential investors and partners but put all of them on hold, because we thought Lisa had one investor that would oversubscribe all of our needs.

Did not work out and revisiting back to those investors.

Wanted to make sure we communicate with you going forward, and want to connect with you going forward as Lisa controlled the relationship.

Progress is such that one of our clients has been acquired by [REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

**Pete:** Reiterated [REDACTED] and explained how pilot was successful, the implementation process and training and the subsequent orders.

**Molly:** Enquired if Rob was aware of this information as we had a hard time finding contact information and the communication had been controlled by Lisa.

**Rob:** Yes. Had heard of this.

Understood Nitro had a potential for a major investor and Nitro declined the offer.

**Ashby:** They didn't decline.

Prefer to share information with you as soon as attorney's have reviewed everything

**Rob:** Yes, main reason for the call.

Want to get direct information and establish direct line of communication

**Pete:** How was this information (on the major investor) relayed to you so we can respond as it didn't sound accurate.

**Rob:** Was relayed as Richard Branson was interested in coming on board as major contributor.

**Ashby:** Confirmed that we had been operating under the same information

**Rob:** Not faulting us for having turned down the deal.

Would have gone from minor acquisition to a major acquisition and had to give up control of the company to a major shareholder.

Understands that it didn't happen, and doesn't affect his decision to invest.

He wasn't fully on board with the idea either.

Surprised we were reaching out for major investment as the angel program was sufficient to get Nitro to penetrate the market.

Isn't sure why we were looking for additional funding.

**Pete:** What has been relayed to you has been to us also

Currently investigating how legally accurate that is

Whether Virgin/Richard is aware of our existence

We have signed documents, but unsure if they are valid or not. Legal following up

Waiting for attorney and actively investigating how accurate everything is.

**Ashby:** We can keep you up to date what is your email?

**Rob:** [REDACTED]

**Molly:** Did I understand correctly that you thought we had the virgin group and that we turned them down?

**Rob:** Yes. Aggressively! Concerned about the reality. Wasn't 100% buying it. Sounds like we are not onboard with that either?

**Pete:** No. If presented to you that we didn't want to give up controlling interest, actually it was presented to us that we would of had controlling interest.

**Rob:** Was presented to him that Richard wanted to meet with us, but that we turned down everything.

**Ashby:** Not true. But we are looking for 2 million investment locally going forward.

**Rob:** That's strange. Asked how much of the \$2 million we are looking for did we get already?

**Ashby:** You were the first of our investors and we were told to postpone other investment until Virgin deal went through

**Rob:** Wow - We have been lied to.  
Told they were joining substantial other investment,  
\$1 million at the time was being put into Nitro

**Ashby:** Pete & Molly have probably done that as investors into the company, but other than you and them that's it.

**Pete:** Only people with money into Nitro are Pete, Molly and your two investments.

**Rob:** Wow

**Pete:** Has she told you who any other investors in us may be? Good additional information for our attorney

**Rob:** Nothing concrete. He had been led to believe that one of the advisors had put in one million dollars. Rob asked if the advisors are still on board?

**Pete:** We are in the process of [REDACTED]  
[REDACTED]

Going through process to get confirmation.  
Advisors stand as of now, but not yet reached out to them yet.  
Not sure what the relationships were at this point.  
Will do after we get attorney guidance.

**Rob:** Lisa said she put \$500,000 into Nitro.

**Pete:** Lisa was not an investor in Nitro.

**Rob:** This is bad. We were lied to, to get the investment.

**Pete:** This is probably why we were kept from communication with you

**Ashby:** Bright side. Better off today than were last week.  
Good to talk with you. Like to communicate direct. Love to engage further.

**Pete:** Nothing inaccurate about products. Appears to be around investment and make founders feel more investment coming, making investors feel that you were joining others

**Rob:** All I need to know about is significant transactions and then update me on a quarterly basis. That's all. Didn't invest in Lisa. Invested in Nitro Solutions. Like the product, feels had value.

**Pete:** She had said you had insisted on the subscription agreement having language about her specifically having a 3 year employment contract. When I had pushed back for more details it caused friction with her. Is that true?

**Rob:** No. He had asked that if a significant change in management that they had the option to do a refund investment, but nothing specific about her, or the term.

**Pete:** Love to continue the conversation, keep you involved and updates.  
Additional communication and events to keep in loop.  
We agreed with the management change.  
Goal to be transparent with yourselves

**Molly:** Glad to have your contact info

**Rob:** Will be traveling overseas for a while. Use email.

**Molly:** Can we get your brothers info also?

**Pete:** Will follow up with a thank you email

**Rob:** Extremely concerned about whole thing. Will address that separately. [REDACTED]  
[REDACTED]

**Ashby:** If you have concerns or curious on attorney. Have the right to be informed and involved.

**Pete:** She will be receiving a letter tomorrow requiring her to turn over information on her dealings with Virgin Group and Richard Branson, as well as other statements.  
Requesting it be provided, also making her aware of ongoing investigation.  
Our intent to take this to conclusion to understand what happened, who told what, and stop this happening to someone else.

**Rob:** Had doubts for a long time. Been doing own background checks. Nothing holds up.  
Absolutely nothing holds up. When digging, This is this the truth, nothing substantial anywhere.

**Ashby:** We are using a private investigator currently

**Pete:** We are trying to figure out if companies claimed to be sold in the past were actually sold and if businesses overseas exist at all

**Rob:** Done all that. Business overseas, no facts. You're doing it so would like to stay involved

**Rob:** [REDACTED]

[REDACTED]

**Rob:** Absolutely, reach out to him

**Pete:** Will do. Do you have phone number and email?

**Rob:** [REDACTED]

Really happy I called you and we exchanged this information

Give it a week or two and then setup a meeting to establish the way forward

**Pete:** Thanks for the call

**Rob:** Thanks for the call.