

Forward-Looking Statements

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Dear Shareholders:

This Open Letter was triggered by comments and questions that we received from bowmo’s Shareholders since announcing the Reverse Split.

1. Dilution

We assume that the most obvious question in Shareholders’ minds is “Dilution” post-Reverse-Split (“post-R/S”).

We all know that dilution is something that no growing company can avoid while raising capital funds required to achieve the company’s vision.

Common wisdom questions whether it is better to own a Small Piece of a Big Pie or a Large Piece of a Small Pie? I am sure that we all know the answer.

Nearly 75% of bowmo's existing Shareholders bought Cruzani's stock before the completion of the Reverse Merger between bowmo & Cruzani in May, 2022. I assume that all these shareholders have done their initial due diligence and knew Cruzani's short- and long-term debt obligations disclosed by Cruzani in all the company's "Ks" and "Qs. Most of Cruzani's debt obligations were in the form of Convertible Notes that investors had the right to redeem after six months unless these notes were pre-paid earlier.

However, when bowmo completed a Reverse Merger with Cruzani, most of Cruzani's debtholders ("Legacy Debtholders") had been patiently waiting for the Reg A in order to settle their debt. As you remember, bowmo was planning to launch the Reg A in the first quarter of 2023 following the Reverse Split, but bowmo's plans were derailed by FINRA's review of the Reverse Split that stalled bowmo's critical business activities for over 10 months.

Legacy Debtholders that were supposed to recover their investments in Cruzani through Reg A have been patiently waiting for the FINRA approval of the R/S to convert some of their notes that were long due.

Bowmo's Management anticipated this level of debt conversion following the R/S and is working to renegotiate the remaining short- and long-term debt with Legacy and bowmo's new debtholders to avoid further dilution caused by the debt conversions.

Nevertheless, bowmo is still looking to raise new capital funds to support the strategic growth of the Company, which in turn will cause more dilution, putting bowmo on the path to creating a "Bigger Pie" where the increased stock price is driven by new capital funds put to work for executing bowmo's strategic objective. This is intended to balance and/or grow the value of each shareholder's individual portfolios.

2. Stock Volatility followed by Reverse Split.

Another topic related to the "dilution" after the Reverse Split has nothing to do with targeted dilution.

To better understand stock behavior after the Reverse Split, I highly recommend you read the research (one of many) conducted by the University of Mississippi School of Business¹.

This research explains the stock volatility in the post- Reverse Split market caused by forces other than typical conversions.

¹ <http://faculty.bus.olemiss.edu/rvanness/Speakers/2005-2006/ReverseSplits.pdf>.

3. Buyback

3.1. What is a Stock Buyback?

A stock buyback is when a company uses excess cash to repurchase shares of itself, often referred to as "reinvesting" in the business. It also reduces the number of outstanding shares, and that leads to benefits for those who already own shares in the company. However, it also means that the company needs to invest in itself more tangibly such as by hiring more people or acquiring other businesses, aside from boosting its financials.

3.2. Leading by example.

In Warren Buffett's yearly letter to shareholders², he argued for the positive nature of stock buybacks — at least when purchased at reasonable prices.

"When you are told that all repurchases are harmful to shareholders or to the country, or particularly beneficial to CEOs, you are listening to either an economic illiterate or a silver-tongued demagogue (characters that are not mutually exclusive)," Buffett wrote in the letter.

Another example: Exxon announced a record profit in 2022 and upped a plan from \$30 billion to \$50 billion in stock buybacks over the next two years. Chevron announced a \$75 billion stock buyback program in January.

3.3. Bowmo's best intention.

We are not allowed to speculate and are subject to a complete formal disclosure in the 8-K Form of the Stock Buyback announcement. Still, it is bowmo's best intention to raise the capital funds required to buyback a substantial number of issued and outstanding shares. However, the key to this action is our ability to raise the required the capital funds.

4. Plans to restructure the number of Authorized Shares

Bowmo's Management realizes that the number of Authorized Shares is out of balance after the Reverse Split compared to the number of Outstanding Shares in the float and is looking to reduce the number of Authorized Shares.

Presently, we are working on a new Financial Model for 2024-2027, which is addressing Stock Buyback and reducing the number of Authorized Shares.

² <https://www.berkshirehathaway.com/letters/2022ltr.pdf>

Both Stock Buyback and the restructuring of Authorized Shares are functions of increasing and stabilizing the stock price and attracting new institutional investors and require new capital funds to be properly executed.

Bowmo is aiming to finalize the new Financial Model and present it to existing and potential institutional investors in the second half of November 2023. Once we are able to raise the required capital funds – the 8K's for the Buyback and the reduction of the number of Authorized Shares will follow.

5. Mergers in a Pipeline.

The company's executive leadership team has developed a comprehensive mergers and acquisitions (M&A) strategy that is actively pursued to execute the plan efficiently and timely. We are allocating considerable time to expand our already strong M&A prospect pipeline.

6. New Investor Deck.

The new Investor Deck will be finalized following the completion of the new Financial Model and released in November 2023. The New Investor Deck will address some positive changes in bowmo's short- and long-term strategy, as well as potential M&A targets in the pipeline and their effects on bowmo's business and financial health post-closing.

7. Uplisting to OTCQB.

Potentially, bowmo is qualified and has been invited to up list to OTCQB and presently working on filling out the OTCQB application. The application review process may take up to 8 weeks (on average) and we are hopeful that bowmo will be able to up list before the New Year, but it's not up to us.

The following are key benefits for bowmo to be listed on OTCQB:

1. Trading on the OTCQB Market enables companies to reduce Trading Restrictions versus the Pink and Expert Markets;
2. Convenient trading and price transparency gives Investors an exchange-comparable experience;
3. Companies achieve more comprehensive distribution of information to investors;
4. OTCQB provides a cost-effective alternative for U.S. companies compared to listing on a U.S. Exchanges;
5. Shorter path to up list to NASDAQ since NASDAQ is bowmo's ultimate destination.

8. Entering other verticals, such as (e.g.) healthcare, real estate, and aviation – in the future.

Bowmo’s new Investor Deck will highlight bowmo’s extended Vision to enter new targeted Verticals, such as (e.g.) healthcare, real estate, and aviation – in the future.

While developing bowmo 2.0 – we realized that we are building a potent platform powered by artificial intelligence (AI) and extended reality (XR)³ that will be able to power other target verticals named above and beyond.

9. Bowmo 2.0 Update.

The development of bowmo 2.0 had slowed down amid FINRA’s review due to the lack of capital funds but never stopped. And now, with the OWNverse team joining the development effort and upon being able to raise new capital funds required to speed up the bowmo 2.0 completion effort – we will do our best to make up for the lost time and will keep you posted with new development timelines.

As for new/additional companies interested in joining bowmo 2.0 Beta test – we are actively working with new candidates that will be named in a Press Release once we’re able to secure their intention to participate in Beta test in writing.

10. Bowmo 2.0: Competitive landscape.

Some of our Shareholders asked us whether bowmo is a Unicorn company, if there are any products similar to bowmo 2.0, or if we think that bowmo 2.0 could have a major impact on the HR world.

Again, we are not in a position to speculate. Our biggest dream is to build the Unicorn, but today we are far from being called “The Unicorn”.

As for the bowmo 2.0 competitive advantages in the HR market, our ultimate goal is to design the most competitive SaaS platform capable of addressing the HR market’s existing and future needs, wants, and desires.

11. The Reg A Status.

As you all know – any Reg A Offering is only valid for 12 months.

³ Key capability added by the OWNverse team.

Bowmo's initial Reg A Offering has expired due to FINRA's extended review of the Reverse Split.

Presently, based on some changes in capital markets and an overall investment environment, bowmo's management is reconsidering the Reg A timing and business strategies leading to a successful Reg A (i.e., completing targeted acquisitions prior to launching the Reg A, etc.) and will keep you posted on new Reg A timelines and strategies.

THANK YOU FOR YOUR CONTINUOED SUPPORT!

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