

TRANSCRIPT OF THE  
2021 ANNUAL MEETING OF STOCKHOLDERS  
TO THE STARS ACADEMY OF ARTS AND SCIENCE INC.  
*A Delaware public benefit corporation*

**Operator:** Good day everyone, and welcome to the 2021 Annual Meeting of the shareholders of To the Stars Academy of Arts and Science. At this time all participants are in a listen only mode. Please note this call may be recorded. I will be standing by if you should need any assistance. It is now my pleasure to turn today's conference over to Mr. Tom DeLonge. Please go ahead, sir.

**Tom DeLonge:** Hello ladies and gentlemen. I call the 2021 Annual Meeting of the stockholders of To the Stars Academy of Arts and Science Inc to order. I am Tom DeLonge, Interim CEO and Chairman of the Board of Directors. Also present today are Jim Semivan, Director and Vice-President of Operations; Chris Mizer, Director; Kari DeLonge, Chief Content Officer; and Lisa Clifford, Corporate Secretary. Lisa will serve as Inspector of the Election. At the conclusion of the formal part of this meeting, myself and other members of the Executive Team will give an update on the Company and answer your questions. I appoint Jim Semivan to serve as moderator for this meeting.

**Jim Semivan:** Thank you, Tom. Each of you with us today were confirmed as registered stockholders of the Company. The secretary has delivered an affidavit of mailing establishing that notice of this meeting was duly given. A copy of the notice of meeting and the affidavit of meeting will be incorporated into the minutes of this meeting. All stockholders of record at the close of business on March 8, 2021 are entitled to vote. Our first order of business is to determine whether the shares represented at the meeting either in person or by proxy are sufficient to constitute a quorum for the purpose of transacting business. Lisa, do you have the report?

**Lisa Clifford:** Yes. The stockholders list shows that holders of 12,591,769 shares of Class A common stock are entitled to vote at this meeting. Approximately 95% of all of the shares entitled to vote are represented in person or by proxy.

**Jim Semivan:** Thank you, Lisa. Because holders of the majority of the shares entitled to vote at this meeting are present in person or by proxy, I declare this meeting to be duly convened for purposes of transacting business. The next order of business is a description of the matters to be voted on in today's meeting. The link to the materials describing to proposals before us was in the notice sent to you. You can also follow along on the proxy cards.

The first and only proposal before the stockholders is the election of 3 directors to serve on the Board of Directors until the 2022 Annual Meeting of the stockholders, and until their successors are duly elected and qualified.

The management of the Company recommends the election of the following persons: Tom DeLonge, Jim Semivan and Christopher Mizer.

We will now vote on the election of our three directors. To cast your vote, you would need to press the corresponding number on your touchtone phone. Please wait for all choices to be read before answering.

Please note that there will be a brief silence after the question has been asked so that the results can be compiled.

For each proposal, press:  
'1' one to vote FOR  
'2' two to vote AGAINST, or  
'3' three to ABSTAIN

Remember that if you have already sent in your proxy cards, your shares have been voted accordingly. You do not need to vote today unless you are voting for the first time or want to change your previous vote.

First, election of the directors.

For nominee Tom DeLonge, press one to vote **for** his election, two to vote **against**, or three to **abstain**.

**Operator:** All votes have been compiled.

**Jim Semivan:** For nominee Jim Semivan, press one to vote **for** his election, two to vote **against**, or three to **abstain**.

**Operator:** All votes have been compiled.

**Jim Semivan:** For nominee Chris Mizer, press one to vote **for** his election, two to vote **against**, or three to **abstain**.

**Operator:** All votes have been compiled.

**Jim Semivan:** All right. We now seem to have all of the responses. Since all of those desiring to vote have done so, I hereby declare the polls closed. The tally of phone votes and proxies will be held in the possession of the Inspector of the Election, Lisa Clifford. She will now count the votes.

**Lisa Clifford:** The ballots have been counted. The nominees for election to the Board of Directors have been duly elected.

**Jim Semivan:** Thank you, Lisa. Now back to Tom DeLonge to conclude the formal portion of the meeting.

**Tom DeLonge:** Thank you, Jim. Thank you all for attending today's meeting. The meeting is adjourned, and we will now have a presentation of the Company's management after which we will answer questions submitted by stockholders.

**Tom DeLonge:**

If you have been following us on social media and our website, you have seen that we have made great progress over the last couple of years. We have been on an incredible journey in search of breakthroughs that redefine our perspectives on science and engineering. As announced earlier in 2019 we entered into a collaboration agreement with the U.S. Army. This was the continuation and next step of our ADAM project to analyze and advance our understanding of the collected exotic materials. The scope of the ARMY agreement covered metamaterial science, advanced communications, vehicle camouflage, and beamed energy propulsion. This contract spans five years, giving the Army access to TTSA data to support Army research. In return, TTSA gains access to scientific expertise that accelerates the quality and pace of our research. We kicked off this partnership in early 2020 with excitement, hosting the principal officers in the US Army at our headquarters in San Diego. Unfortunately, shortly thereafter the pandemic took over and all operations affiliated with our project were closed due to safety concerns or redirected to focus on other government priorities concerning the national state of emergency. As there seems to be light on the horizon to the end of the health crisis, I am confident we will have some interesting progress to report as the year progresses and the country reopens. We are dedicated to our partnership and excited to pick up where we left off as soon as we can.

We were thrilled when another huge milestone and our efforts were marked by the Defense Authorization Act, introduced by Senate Select Committee on Intelligence in June 2020 that requested the creation of a UAP Task Force. We believe this is a direct result of the efforts of the brave men and women who have come forward recounting their stories to TTSA for the public and influential legislators. Although delayed for months at the end of the year, the task force is in full swing and TTSA will be looking to support their mission any way we can. Programs such as VAULT and SCOUT could be great services to all countries looking to uncover anomalies behind the phenomenon. . As many of you know, VAULT uses artificial intelligence and machine learning to analyze large amounts of information to allow us to find normally undetectable data signatures and patterns in the diverse, and extremely voluminous, data we aim to collect. Much of our initiatives were stalled in the past year like other science and tech programs, and we look forward to pursuing all opportunities possible in the future. This includes pursuing the necessary funding from investors and resources from strategic partners to help lift these programs to make them fully operational and commercialized.

In 2021 TTSA enters its natural evolution as a company as we adapt to a new global landscape and its new opportunities and priorities. COVID-19 has had a significant and negative impact on the defense and entertainment industries, and on individual investors' willingness to invest in companies that are active in those industries, including

TTSA. Taking into account the company's development and the changes in the business environment, TTSA is looking to build on the momentum of business initiatives where we are seeing highest success, and which are increasingly likely to yield shareholder value. To achieve its goals, TTSA has decided to refocus its operations to place a greater emphasis on the operations of its entertainment business and to scale back its initiatives in science and tech commercialization until those opportunities become more immediate and viable.

TTSA has multiple intellectual property assets that it intends to develop into films, TV, books, and has seen positive growth in its merchandise business, having To The Stars Inc realize its biggest year in revenues in 2020. To further its goals, TTSA plans to enter into strategic partnerships for the production and financing of its films and to explore merger possibilities in areas that could make it a vertically integrated film studio. TTSA's other plans for expansion into the entertainment industry would include film product licensing and acquisition of literary talent for the creation of its film scripts.

Further, as part of the refocusing, Stephen Justice, TTSA's Chief Operations Officer, Luis Elizondo, TTSA's Director of Government Programs & Services, and Christopher Mellon, a member of TTSA's advisory board, are no longer with the company and Dr. Hal Puthoff will transition from Board of Directors to the Scientific advisory board. All remain close friends, supporters and collaborators of our mission to inform the public through entertainment, education and outreach on breakthrough science and technologies. To keep in sync with TTSA's public benefit mission of informed entertainment media, the company plans to keep its science advisory board, whose connections will influence TTSA's stories for film, and to add a board member with extensive expertise and capital-raising ability in the entertainment industry, which the TTSA Board has already identified and approved. We expect to announce this addition shortly when the formalities are complete.

Our Entertainment Division has seen a momentous year of milestones and growth. The script for our feature film, MONSTERS OF CA, found a home with Cartel Entertainment in association with To The Stars and is my debut as a feature film director. Production officially wrapped in October and we are currently in post-production. It was an incredible amount of hard work to make this film and I am extremely proud of the results and excited for its release. As part of the deal TTS shares in backend participation of profits and we aim to be the primary merchandiser once a distribution deal is reached. We are hoping it finds a distribution partner and release schedule later this year.

We also had a highly successful two-season run with UNIDENTIFIED on the History channel. We now look forward to building off the momentum this launching pad has given us. Our IP projects have gained considerable attention and traction after this series gained notoriety. We have created multiple relationships with high-profile producers and writers who now want to work on packaging and developing more of our IP in TV and Film. We are excited to announce these deals as they are finalized.

**Another exciting update is that,** despite the pandemic and having to shut down our physical retail store for a greater part of 2020, last year became our best annual sales performance since To The Stars Inc inception in 2015. Merchandise sales were up 49% over 2019 sales. We attribute this to an investment in digital advertising, marketing retargeting programs and the introduction of extremely popular new product categories like collectible miniature guitar replicas. The growth also continues into 2021, as Q1 revenues as of mid-March are up 89% as compared to the same time last year.

Our entertainment division also serves as an important conduit to fulfill our public benefit mission. Outside the education brought by Season 2 of Unidentified and various STEM programs TTSA contributes to, in 2020 one of our most successful initiatives was the launch of our TTSA Talks program where we hosted informative conversations on social media and via podcasts that took a deep dive into the complex science and technology themes TTSA is engaged in. As a result, TTSA Talks Podcast became the Top Science Podcast on Apple with a Five Star rating from hundreds of listeners. We had a slight pause in programming at year end to make way for our transition and refocus, but we look forward to picking it back up as as soon as we can.

**Jim Semivan:** Thank you, Tom for providing those updates. We will now answer a few questions from the stockholders.

**Jim Semivan:** I'll take the first question. What does the departure of Lue Elizondo, Chris Mellon, Steve Justice and the transition of Dr. Hal Puthoff mean for the future of the research activities of TTS? Are they still involved in any way?

**Jim Semivan:** A number of you have asked pertinent questions about the recent personnel changes at TTSA and what they may mean for the future of the company. We consider all the questions you asked reasonable given the character and caliber of the people who have left the TTSA fold. Please keep in mind that TTSA cannot comment on personnel issues in any great detail due to the privacy concerns of those people who have left. And believe me, no one misses Hal, Lue, Chris and Steve more than the TTSA family. As you all know, Hal will remain on our Scientific Board of Advisors which will be fundamental to data mining and sourcing new exciting IP and Lue, Chris and Steve have told us they are all just a phone call away and we communicate regularly as friends and colleagues. We hold them all in the highest regard and acknowledge that they will always, like you, be a member of the TTSA family. But the change, while difficult for us, is a necessary step in the company's growth and evolution and does not in any way mean that TTSA will lose its focus. Once we obtain interest and adequate funding, all our programs will continue, science and tech, SCOUT and VAULT and our entertainment projects. As Tom mentioned earlier, we have a number of exciting and promising new entertainment projects lined up and we will pursue those accordingly. But the science projects take

time and an enormous amount of funding to see them to fruition. And as for our focus on UAPs, TTSA will never give up on that. Trying to determine the etiology of UAPs and the Phenomenon is the foundation of TTSA. It is why TTSA was formed and why, I am sure, you all decided to join us on this great adventure.

Jim Semivan: the following 3 questions are for Tom

Jim Semivan: #1 "I am very interested in the plan for Sekret Machines & Poet Anderson and would like to hear updates on any plans the company might have for them"?

Tom DeLonge: That is a great question. With regards to Sekret Machines, we have an incredible A-list writer attached to the project, but unfortunately it is a bit premature to release his name and details as we are working diligently to package the project with the right producers and director. Poet Anderson is also in the packaging and development phase. We have identified one of the most seasoned, and reputable animators in the entire entertainment industry who has worked on over 10 of the biggest animated feature films in the world. He is interested in Co-Directing with me, a hard-edged, animated POET Feature film aimed at adults. Our goal is still that both of these stories will have a third novel that comes out in the near future. We are waiting until we have a clear path on what the films look like before we finalize the plans for book 3.

Jim Semivan: #2. "Are there any new TV series planned to help further the global discussion around UAP"?

Tom DeLonge: Yes, most of our films are aimed at either direct- or sometimes indirect-association with the UAP subject. We are currently working on more than four different elevated television series that will help educate, and hopefully clarify and put into perspective certain aspects of the phenomenon. These stories will deal with many of the legendary- and historical- aspects of the UAP phenomenon. Some of our series are even aimed at going back all the way to World War II. While others, will live within the many decades that had events- Such as the 60s, 70s and 80s.

Jim Semivan: #3. "What are the plans for the Encinitas storefront"?

Tom DeLonge: The pandemic offered us an opportunity, like so many other businesses, to realize the efficiency of working virtually, and the potential cost-savings of decreasing the rent expense used on office space. This also gave us a new perspective on where our flagship store may be better located for growth and marketability. We are currently looking to move into a more optimal retail location in the heart of downtown Encinitas that has high foot traffic and greater square footage that allows for increased capacity for customers as well as product selection. People travel from all over the world to visit our store and we are excited and eager to expand the scope of our brand and create an improved experience for our customers.

**Jim Semivan:** Thank you, Tom. This concludes the questions and answer portion of our meeting. Thank you again to all the stockholders who submitted the questions. We regret we cannot answer them all given the time constraints. I encourage you to review our SEC filings with the links on our websites, which has the answers to many of the questions asked.

**Tom DeLonge:** Thanks Jim for moderating the meeting. I would really like to express my sincere appreciation to all of you for submitting questions, and those of you attending the meeting, as well as those of you who submitted proxies but were not able to be here today. We look forward to speaking to you again.