

Smartroad Tools Newsletter – February 2022

Subject: Impact of Covid19, and seeking partner

Dear Colleague,

Thank you for your past interest in Heurika Geographics and Smartroad Tools. We have not sent out a newsletter for quite some time. As you might expect, the COVID-19 situation has significantly impacted our development work. However, we are pleased to report that the European Patent Office recently issued a patent on our technology. We are in the process of selecting individual countries within the EPO jurisdiction (which includes the U.K.) where we want to enforce our rights.

Unfortunately, the pandemic effectively halted our field testing efforts, since we were unable to travel to test sites or personally meet with partners. It has required us to reconsider our validation and commercialization plans, as discussed below.

Both the market opportunities and social benefits of Smartroad Tools are greater than ever. In the U.S. and worldwide, countries have recognized the need for large-scale infrastructure projects, both to stimulate the post-COVID economy and to address climate change imperatives. President Biden's "Build Back Better" legislation includes extensive new rail and road initiatives. Similar efforts can be found around the world.

"Smart" materials such as ours are expected to be key to improved performance and reliability of this new infrastructure and Heurika Geo's Smartroad Tools should be a component of these efforts. In these contexts, our technology provides triple benefits: short term job creation in building the new infrastructure; medium term productivity increases and cost savings enabled by the new, instrumented infrastructure; and long term reductions in vulnerability to climate change as we create smarter and more robust living environments. Heurika Geographics is in the right place (planet Earth) at the right time (now).

Upon reflection, however, we have concluded that Heurika Geo on its own does not have the resources to bring this technology to market. We need specialized technical expertise, such as in polymer engineering, and funds for full-scale field testing. Thus we urgently need either to find a collaborator, or to sell our technology - including US and EPO patents plus our follow-on work in the area of materials and manufacturing processes - to a company who does have the needed resources.

Our timeline for finding a buyer or partner is limited. Accordingly we are open to any reasonable offer, whether for a partial or complete buyout or joint development project. Furthermore, our assets could be split, for example into America vs European components. Although our patents do not cover Asia, we would welcome the opportunity to work with an Asian partner.

Please get in touch if you know of anyone who might be interested in this timely business opportunity.

Thank you again.

Best regards,

Sally Goldin, Kurt Rudahl and the Smartroad Tools team