

June 28, 2021

Fellow Shareholders,

Welcome to META<sup>®</sup>. Whether you are a longtime investor on either side of the merger, or have recently joined us, we are privileged and grateful for the chance to earn your continued support. META is now the first NASDAQ-listed metamaterials company, joining the world's premier exchange for technology companies. We believe this should improve access to capital markets, raise global awareness of META, help attract exceptional talent, and support a broad range of organic growth opportunities. Moreover, it allows us to seek strategic opportunities to broaden our platform, focusing on complementary technologies, adding manufacturing capacity, and opening new markets.

This August we will celebrate ten years as a company. We have spent nearly a decade developing the software and tools required to design, prototype, and scale the commercialization of our technology platform. We are building critical relationships with early adopters who we expect will buy our products and securing [76 granted and 64 pending global patents](#) to protect our investment and enable our licensing revenue business model.

META **delivers previously unachievable performance**, across a range of applications, by inventing, designing, developing, and manufacturing sustainable, highly functional smart materials. Our technology platform encompasses **three core capabilities**, holography, lithography, and wireless sensing, and is **software and AI-design driven**. We believe this allows us to develop a library of solutions and prototypes much faster and at lower cost than traditional chemical synthesis. We enable leading global brands to deliver breakthrough products to customers in consumer electronics, 5G communications, health and wellness, aerospace, automotive, and clean energy.

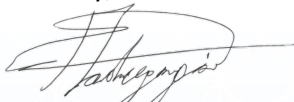
**Meta** is from the Greek word, meaning to “**go beyond**.” The metamaterials we design exhibit properties not found in nature, enabling capabilities that go beyond conventional materials and chemistry. At META, we are seeking to redefine what's possible, across a broad and growing list of applications, including but not limited to:

- Building out [5G Networks](#) with a **passive solution** that uses no power.
- Extending the range of [zero emission vehicles](#) and enhancing the performance of **ADAS safety systems**.
- Improving the **diagnosis, treatment, and management** of chronic conditions such as **cancer** and [diabetes](#).
- Growing the use of **renewable electric power** via new solutions for **solar PV** and [geothermal](#) generation.
- Enabling **augmented reality eyewear** in a [stylish, unobtrusive, prescription-lens capable platform](#).
- Bringing **molecular biosensors** to the point of use in a low-cost, portable device, for dozens of applications.

**Conclusion:** We have built a [platform technology company](#), secured by a growing IP portfolio, and focused on development of high-volume, high value applications. META is scaling its roll-to-roll production capabilities, which can be flexibly reconfigured to support different applications as we transition customers to licensed production located in their own facilities or with their suppliers. We seek to make this a scalable, repeatable process to support strong growth and margins as we execute on our pipeline of engagements.

We very much appreciate your continued support.

Sincerely,



George Palikaras, Ph.D.,  
President & CEO / Founder



## **About Meta Materials Inc.**

META® delivers previously unachievable performance, across a range of applications, by inventing, designing, developing, and manufacturing sustainable, highly functional materials. Our extensive technology platform enables leading global brands to deliver breakthrough products to their customers in consumer electronics, 5G communications, health and wellness, aerospace, automotive, and clean energy. Our achievements have been widely recognized, including being named a Global Cleantech 100 company. Learn more at [www.metamaterial.com](http://www.metamaterial.com).

## **Forward Looking Information**

This letter includes forward-looking information or statements within the meaning of Canadian securities laws and within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, regarding the Company and its business, which may include, but are not limited to, statements with respect to the business strategies, product development and operational activities of the Company. Often but not always, forward-looking information can be identified by the use of words such as “potential,” “predicts,” “projects,” “seeks,” “plans,” “expect”, “intends”, “anticipated”, “believes” or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results “may”, “could”, “should,” “would” or “will” be taken, occur or be achieved. Such statements are based on the current expectations and views of future events of the management of the Company and are based on assumptions and subject to risks and uncertainties. Although the management of the Company believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. The forward-looking events and circumstances discussed in this letter may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the Company, including risks related to the management and potential divestiture of the assets in the Company’s oil and gas business, the potential benefits of the Company being publicly listed on the Nasdaq Capital Market, the potential benefits of the transaction with Torchlight Energy Resources Inc. to the Company’s stockholders, the research and development projects of the Company, the market potential of the Company’s products, the investment priorities and manufacturing plans of the Company, the scalability of the Company’s production ability, the technology industry, market strategic and operational activities, and management’s ability to manage and to operate the business. More details about these and other risks that may impact the Company’s businesses are described under the heading “Risk Factors” in the Company’s Form 10-Q filed with the SEC on May 14, 2021, in the Company’s Form 10-K filed with the SEC on March 18, 2021, and in subsequent filings made by Meta Materials with the SEC, which are available on SEC’s website at [www.sec.gov](http://www.sec.gov). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on any forward-looking statements or information. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and the Company does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except to the extent required by law.