

2023 REPORT

# Joule Case



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## Dear investors,

Last year was Joule Case's best year yet! We sold over 100 systems to customers all over the United States and secured a few large contracts for 2024. Joule Case delivered on their first sale of an Enterprise system and plans to grow that momentum in the coming year. We are more excited than ever for our future and cant wait to have another excellent year. Your support and outreach in your communities is appreciated!

### We need your help!

Joule Case needs support getting the word out. We are a small but mighty team and our reach only goes so far. With the help of our investors we can expand our reach into markets and cities we currently aren't touching. Reposting media posts, sharing our story and promoting Joule Case in your communities will help us see our dreams come to fruition. We are more excited than ever for our future and cant wait to have another excellent year.

Sincerely,

*James Wagoner*

CEO

*Pete Anewalt*

COO

*Alex Livingston*

# How did we do this year?

REPORT CARD

A+

☺ The Good

Joule Case secured over \$5.1M in revenue during the course of 2023.

Joule Case had multiple key hires. We hired a SMB Sales Manager, a digital content creator and a full time controller.

Joule Case secured key relationships with the Department of Defense, United Rentals, Eaton and more.

☹ The Bad






Everything went well and if something did not we learned from it as it did not affect our trajectory.

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## 2023 At a Glance

January 1 to December 31

 <b>\$2,361,028 +112%</b> Revenue	 <b>-\$6,415,396</b> Net Loss	 <b>\$10,299,679 +126%</b> Short Term Debt
 <b>\$4,235,672</b> Raised in 2023	 <b>\$308,522</b> Cash on Hand As of 02/26/24	

## INCOME BALANCE NARRATIVE



Net Margin: -272% Gross Margin: 49% Return on Assets: -242% Earnings per Share: -\$0.41 Revenue per Employee: \$107,319

Cash to Assets: 9% Revenue to Receivables: 6,669 Debt Ratio: 392%

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## We ❤️ Our 1,802 Investors

### Thank You For Believing In Us

James Wagoner  
Herman Venter  
Matthew Stroia  
Nilesh Modi  
Toby Gussman  
Ganesh Pawar  
Grigore B. Hreniuc  
Allen J Gebert  
Jason G Croft  
Angela Reis  
Merv Grosianno Hayes  
William H. Connor  
Monica Hall  
Kent Robinson  
Claudia HAIRSTON  
Mike Boden  
Al Ruval  
Cheryl L. Badgett  
Jack Valentine  
Richard George  
Fred Hicks  
Bret L. Ruddy  
Steven Blumrosen  
Tracey Cummings  
Richard M Santay  
Mary Wiede  
Otis M Grimes  
R L Montgomery  
Brenda K. Johnson  
Stephanie Ausmore  
Everett Senter

John Linford  
Ted Parkhurst  
Kathleen Minogue  
Christina Cyr  
Brandon Moquist  
Kelly Loudermilk  
Matthieu Speeckaert  
Peter Katz  
Andrew Jazwinski  
Yurii Polishchuk  
Jeffery Wright  
Emmett McCord  
Martin D.  
Carmen Cameron  
Latricia Dailey  
Colon Bolden  
Charles Manns  
Cheryl Lynn Valdivia  
Vinelie Touani  
Tamarat Alumu  
Jim Mooney  
Kent Jason Kohlgraf  
Dontelle JACKSON  
Kimberly Hickey  
Ronald Cheek  
Annie Sanders  
Esther ROBINSON  
Joyal Gauthier  
Eric Lackey  
Darrell Ragland  
Paula Carter

Michael STEIN  
Pete Anewalt  
David King  
Narendra Sharma  
Kim Thomas  
Andre Harrell  
Richard Clement  
Joel Gombiner  
Gregory Denton  
Elois FULLER  
Rolf Belden  
Full Name  
Betty Pacheco  
Thomas Wisdom  
Jannette D. Street  
Ashay Newkirk  
Jung Manopath Kuan  
Phillip Wright  
Phycillia Coulbourne  
Terence Hundley  
Rolando Del Rosario Jr  
Samuel A. Kolawole  
Gemechu Getachew  
AI Rykhof  
John Axe  
TIFFANY PONDS  
Yesuf Wessen  
Igor Mishevski  
Luis R Vega  
Peggy Anderson  
Harold Albaugh

Jaime Lima  
Chris Dove  
Jerry Cindy Noraj  
Michael Moore  
Sage Sewell  
Mary Shulenberg  
Daniel Zawacki  
Dennis W Cudahy  
William Burnett  
Timothy P Hemcher  
Duane Pooley  
Elizabeth Randle  
Joseph Coughlan  
Gary Lorenzo George  
Elissa Arnold  
Michael Day  
Valerie Smith Ragland  
Kenneth Moore  
Robert W Regan-Hughes  
Malia ISAIA  
Tim Drye  
Wardell Carter  
Greg Knoblich  
Smith Jain  
Ernestine Burton  
Clifford Cowen  
Kim Harmon  
Linda J. Flonnory Bell  
Brandy Hipp  
Dwayne Patrick Hall  
Miller Porter

David DeMuro  
Mark Bruckner  
Hatem Rowaihy  
Denise Meridith  
Mark Iamonaco  
Sudhanshu & Chitra Jain As...  
Benny M Kooztz  
Chima Agbam  
Jeff Hines  
Luther E Rogers  
John Mullin  
Arthetus Abraham  
Will McGee  
Jesse Brown  
Dave Covell  
Samuel Phillips  
Selina Flynt  
Gerald A Davis  
Shane C  
Denise Lofton  
Ada Lopez  
Kathleen Carole Mauge-Lewis  
Chatty Becker  
Dominick Savillo  
Jatin Shah  
Hiram Wong  
Steven Doolin  
Micah Wade  
Michele McRae  
Andre Thomas  
Kathleen Fasano

John Pereira  
Sean Porter  
Joseph Carothers  
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Kannan Govindasamy  
Daniel Murillo  
Lynda Mosier  
Harshkumar Patel  
Kathleen A Long  
Thomas J Cortese  
Vickie Brown  
Lynette Rogers  
Stephanie Thompson  
Patrick Benoit  
Joe T Keegan II  
Ngozi Ibemere  
Garey Smith  
Majeedah Spencer  
Xavier Blatch  
Doretha Green  
Jose Quiroz  
Larry Cole  
Omar Ortega  
Rahul Patel  
Eyal Amir  
Bill White  
Lotika Savant  
Larry Ducharme  
Angelica Mia Arnado  
James A. Harris Jr  
Allen Lee Bivens

Marjorie Dunbar	David Macario	Evangelos Banias	David C. Wilkie	P David Newberry	Catherine Bryant
Neryk Davydov	William E Sims Jr	Ron Tank	Totao Yigo	Tabb, Daphene	Marcia Barnett
Corry Deon Williams	Warren Lee Smith	Phil Cox	Marvin Minney	Patrick M Reese	Richard Mackey
Althea Samuel	Shamika Goins	Anthony N. Igbinosun	Daniel Osso	Larry Boone	Ethel Wright
Quincy Moran	Kelvin Murray	James Bilger	Joe Park	Judd Shiffer	Carla Tyson
Gordon Essex Noble JR.	Geraldine OBannon	John Dzurenka III	Kunjar Bhaduri	Fanell Alerte	Justin Vaira
Corbin Riggs	Pamela Rieger	Norbert Chirase	Treva Cain	Phil Garrett	Henry B Harris
Theresa Satterwhite	Bernice N Perry	Ronny Palladino	Edward Tice	Paula Williams	Danny Dumond
Michael Andrew Luff	Anthony Giacomini	Tom Wright	Barbara Dawson	Orapin Bailey	Ali Ezzat
Steven Pier	Nasser Shawar	Imran Chiragh	Sydney Johnson	Inamulhaque Saboor	Bhaskara Kodavati
Phillip J. Whitman, CPA	Muralitharan Velayuthan	Lars Ophaug	Lauren Burkley	Dolores Terry	Scott Paterson
Eric Weiner	Dr. John R Patrick	Loris Brown	Jack Kushner	James Jones	Darryl Lee Grocholski
Robert Erich	Jehu E Peets	Patrick Cavanaugh	Gary Probst	Aron Roberts	Elizabeth Joiner
Tim Sipma	Stanley, Evans	Samik Mukherjee	Kevin Breen	Takeo Aso	Trent Rothwell
Aleksander Prudnik	Mark Samuels	Bryan Tan	Kevin Bragg	Scott Hall	Mark Perlmutter
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German Q Cruz	Richard Peters	Kathleen M. Reddy	Gary Carter	Mitchell Roe	Stanley Saintelus
Paul Kapsar	Pasala Ravichandran	Basudev Adhikari	Adeline N Lopes	Luis M Ramirez-Ronda	Gene Thornton
Rachel Baygboe Heermann	Marie E Van	Jack Smail	Robin Pettit	Joseph D Scott	Kim Khorn Long
Antoine Tardif	Koby Conrad	BENJAMIN MOORE	Ace Irvinski	Brad Kessler	David K. Williams
Okwudili C Amaechi	Devin Curry	Deloris Wallace-Brown	James Fountain	Geraldo Pilon	Cody Heisinger
Yanjie Wang	JD Conley	Scott Jones	Jason Varner	Jared LaRock	Charles Russell
Kaychele McClelland	Dwight Lavender	Todd Martineil	Rupel Perkins	Antonio R Arrendell	Edward Tate
Ryan Serkes	Aye Akoda	Patrick Thomas	Christopher Grande	Maddy Adams	Galina Reznik
Mark S. Odom	Charles Rich	James R Manning	Fred Young	Steven Stone	Norman Kennedy
Andy Garcia	Larry Anderson	Terrence Lee	Anthony Konger	Rashid Alshaikh	Joseph Alverson
Mack Crayton	Isaac Wiedmann	Nick Tippmann	Bryan Przeslask	Frederick Penn Weaver IV	Daniella J Zimmerman
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Alfonso Aduna	Pratt Robinson	Faisal Mohammed A AJAJI	Tyrone Riley	Oscar Torres	Pramod Rustagi
Elliot Stone	Kathleen JUNGCK	Jacques Angrain Glaude	Brent Smith	Norma Myles	Steve Gara
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Daniel Durham	Andre Pauls	Richard Burton	Ricardo Maciel Reis	Vance Jarrette Primus	Moritz Eckardstein
Keely Jackson	Michael Quinn	Juan Edward WILLIAMS	Constance OBryant	Mike Caruso	Martin Horansky
Robert Pelletier	Gary and Leila Nelson	Shawn Huff	Ian Liu	Devin D. Thorpe	Thelma R. Liverpool
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Angela Cornell	Robert Ogenyi	Jose Navarro	Jeff Ritchey	Evan Turner	Brent Sharp
Manuel E. Lugo Recart	Theresa Weik	Mariela Cardone Del Rio	Shane Pittson	Paul Regalia	Ed Strasbourger
Sacoby Miguel Wilson	Mark Plumbtree	Gerald L. Dowdy	Delljohn Durio	Eddie Gibson	Donna L. Hiller
Joseph Mario Pyles	Brandon DiTusa	Jason Ingram	Yarkpazuo W. Bah-Deh	Nakpangli Thomas	Robert Coleman
Marc Bromley	Javier Manzano	Sandy Wagner	Omar Alvarez	Dan Peiffer	Kennedy Thibou
Mike Stowe	Maria Lewis	Duke Duncan	Heidi Hash	Jarrett Williams	Jeremy T Suttie
William McClimon	Sarah Shupe	Steven Wayne Mackey	Ron Hilliard	John R Kennedy Jr	Michael Journey
Connor Bunderson	Edgar Aroid	James Deeringer	Bryan M Bravo	Dk (Debrakay) Punzi	Bobby Simpson
Diane Rachels	Tyler Featherstone	E. Frischhut	David Cosand	Alex Pierson	Paul Henry
Robert C Pasker Jr Pasker Jr	Peter Flitton	Eleuterio Pacheco Jr	Brice Holmes	Age Posthuma	Wayne Starks
Buks Oloks	Wayne Crosby	Steven Yelsley	David Grim	Alberto Cruz	Shrikant Latkar
Love Cureton	Hozefa Molyyadi	Charles Hooks	Marizol Estrada	Jordan Lund	Roger Carr
Samuel Wein	Eliyahu Rozenshtein	Ilias Bellos	Cindy Haase	Seamus Hennessey	Charlayne V Davis
Jeffery Gray	Kevin King	Beitzel Excavating Paving	Michele Vrabel	Micah Wyatt	Bar Bar
Donald Schima	Bharath KR	Kevin Terry	Lenka Sullivan	Oswin M Browne	Robert DaLee
Nitin Grewal	Terrie Walsh	Tyler Jackson	S Goldman	Hillard Harrison	Todd Medema
Astro Strike	Sebastien Soler	Donato Negrini	Dipak Patel	Juan Roberts	Antonello Loddio
Paresh Patel	Tony Faeth	Bill Robinson	Jewel Well	Paul Jackson	Simon Mittal
Roderick Herron	Eric Hall	David H Peelle	Márcia Cherry Brownridge	Luis Sotolongo	Joe M
Cameron Rylands	Jason Adams	Micah Littlejohn	Jonathan Lo	#Progression Lindsay	Vincent Cunningham
Kristi O-G	Donald N. Parrish	Esther Lee	Sam Hutton	Sean Pender	Jan Trujillo
Jandjr Happy	Steve Parankewich	Talmage Morgan	Marvin Mitchell	Adam Kelleher	Ed Villevik
Travis Cooper	Joel Benjamin Hartman	David Deighton	Darren Black	Daniel Ginter	Jonathan Mack
Jay Wilson	Cassie Croissant	Todd Edmiston	Sai Kumar Yerubandi	Terence Boga	Keith A. Leitch
Michael Aberle	Brett Williams	Mike Thomas	Northeast Mover202	Dror KRAFT	Thomas Nicholson
Michael Bessell	Eric W. Harding	Los Montano	Luke Nevares	Sherniyaz Mussakhan	Sol Cravero
Kyle Seidel	Kaleb Abebe	Robert Fundora	John Royleston	Corey Schade	Casey Leffers
Chris O'Brien	Reginald Eugene ROUZARD	Charles Simpson	Malvin Kvam	Vinod K	Nicolas Balbachan
Jon Orndorff	Christopher Rossi	Kent Weikel	Natasha Dixon	Matt Stiller	Neofytos Mavris
Tom Scharer	Lucas King	Cameren Manns	Ajay Rana	Juan Corsillo	Derek C
Shane Phillips	Bg Gray	Daniel Danielson	Kathy Campbell	Teresa Van Den Barselaar	Eric Lassen
Deen A	Smurk Berzurik	Rodney Cooper	Nitin Patel (Nick Patel)	Christine Tuller	B Grama
Elizabeth Owen	Chris Pudding Gudding	Latoya Johnson	William Riley	Gerald Sloan	Tayfry Mauricia
Trent Arnold	James Grant	Elias P	Jessica Aebi	Wilfrid Jean-francois	Alex Lukavenkau
Aaron Titus	Prudhvi Godithi	Adrian Najar	Kameya Coleman	Larry Leighton	Matthew Ammerman
Omri Friedel	Donald Hutcison	Brett C. Olsen	Hima Pradeepthi	Phid Onwuzurike	Timothy Belloto
Morris Gelman	Sarah S Pollak	Dusty Hass	Vivekanand Vemunoori	Wendy J Merrill	Mary Richards
Salvador Morales	Katherine Lucas	Robert Lambert	John LEHRMAN	Richard E Rackett	Tammy Takacs
James William Mitchell	John Mburu	Wayne Berry	John J Gallagher	Bruce Wertz	Delph Gustitus, Jr.
Eric Hall	Matt Wordell	Kate Geniac	Felix Vayssieres	Tom Williams	Paul Dudley
Dave Komer	Yuan Yao	Tyrone Barber	Robert Marti	Aaron Meyers	Clive Laing
David Wilson	Christopher Vestin	Anne Laure Pilat	Michael Epperly	Russell Dowe	Omorie Mckell
Jeffrey Miller	Frederick D. May	Robert McCollough	Auguata Sankey	Farzad Besharatian	Donald Steven Jarnberg
William Hall	Anthony L Diggs	James Trent	Javan Ireland	Marie Lys CATTANACH	Paul D Edwards
William Karl Hickel	Giles Walger	Austin Whisenhunt	Edward Boyle	Christopher Childress	Dr. Michael Sharrock
Stanislav Rozenblat	Ryan Heath Patterson	Ricardo Silva	Joe Hooten	Joshua Pryor	Micheal Evans
Carlos Armour	Kenneth Lyng	Raymond Los	Michael Napieraia	Joy Carale Azur	Gregory F Bower
William Giambo	Mark Mioducki	Daniel Kriozere	Robert Sanders	Jay Chang	John Chau
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Timothy Garrison	Micah Glick	Brad Dickson	Jonathan Zwainz	Chrissy Zwainz	Samuel Mark LaSalle
Benjamin Groves	Adam D Rose	Gloria S	Lewis Sears	Tressa Springmann	Laurie Tezza
Zahed Hossain	Michael Stickel	Stephen O	Gregory Warriner	Evans Richards	Julie Biore-Bizot
Lori S Johnson	Jorge Montes	Alfred She	Lucas Cajiao	Lanoka M. Livingston	Tyrone Evans
Alberto Andres Miguel	Jonathan Lubar	Brian Drummond	Ricardo Rodriguez	Clive Ketteridge	Justin Harvey
Martin Nwosu	Edward Kelly Medlock	Rafael E Padilla	Lenrico Williams	Mp Van Rennes	Tony Johnson
Anne Oshman	John Davis	Frederico Dias	Bart STEPHENS	Sidney Gauby	Reza Hamedy
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David Martinelli	Andrew Stroman	Ben Hechtner	Richard Boysen	Jeffrey Barber	Mike E Gibbs
Wan I inn Wu	David Elias	Frank Pearl	Tushar Patel	Maricris Lee	Jonathan Chu

# A-Z

Angela Green  
Tracy Tanaka  
Michael Chen  
Robert Hatszegi  
Ramanujan Venkatadri  
Michael Daurio  
Hong Liu  
Daniel Fisher  
George Fowler  
Mark Berning  
William Kohl  
Vernon Cox  
Ralph Goodrich  
Bob Ursini  
Jared Reiss  
John R Jagielski  
John Versace  
Jordan Gladman  
Dennis Highfill HIGHFILL  
Linda Mitchell  
David Nidorf  
Antonio D Lee  
Thomas Beasley  
Melody Hatt  
Morris ELLIOTT  
Ronald Evans  
Nicole Wilson  
Aaron L Bholaramsingh  
Karol Kristine Deem  
David Park  
Lenora Bull  
Chris Baker  
Harold C Friday  
Christopher Parnass  
Darrell Mayweather  
Alagra Holland Morris  
Tanya Braxton  
Marc Russell  
Wilbert Tyrone Slocum  
Paul Lee  
Rosalee & Matthew Guarino  
Gwendolyn Green  
Aderonke Shogbola  
Smith Sagesse  
Connie Foy  
Rajendra Desai  
Jackie Balkus  
Michael Barton  
Bruce D Davis  
Mark Thomson  
Antony Henry  
John Raymond  
S. Allen Deak  
Genine J. Williams  
Ehsan ARMAN  
Anjith Balmuri  
Anabelle Covey  
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Priscilla Fallon  
Dan Smith  
Jesse Epps  
Michael DeVellis  
Milind Tamaskar  
Kathleen BUETTNER  
Cody Alan Reel  
Anthony Nirmaier  
Daryl Campbell  
Brent D. Staton, MD  
Danny Lindley  
Bob DeLuca  
Badr Naif Alotaibi  
Michael R Bourque  
Michael L Sims  
Brian Stanilla  
James Campbell  
Richard K Starr  
James S Burnside  
Kenneth King  
John Townsend  
Kishore Anjaneyulu  
Ricardo Beltrán Galtán  
Shayne Watson  
Herbert McAllister  
Jarek Wolfe  
Colin Sloman  
Joseph Thomas Pottenkulam  
Ron Graham  
Paul Cooper  
Andrew Adegboyega Oshobu  
Leslie D Fife  
Christian J. Dean  
Dennis Billings  
Charlotte MacAusland  
Wesley Kotcher  
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Christopher Nde  
Vito Zaccone  
Steven Bailey  
Emiel Bekke  
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Clara Rivera  
Cade Gorman  
Christopher Kargel  
Clark Amling  
Sunny Jamshedji  
Laura Isaacs  
Diane Kestner  
Timothy Zelko

# A-Z

Jeremy Moloney  
Brian Murphy  
Saeid Ahmadi  
Siuwai Oh  
Revell Scott Preacher  
K Alnajar  
Sandor Hatszegi  
Lisa Neigut  
Clive Harold Abbott  
Anthony Catalina  
William Andrews  
Karl Fryburg  
John Cowan  
Joanne P Moss  
Derrick Klocke  
Lohit Kumar Rangineni  
Derek T Taylor  
Randy Janeway  
Devika Ramtahal  
IRA Horwitz  
Vitrus Juanita Banks  
Tamoka Johnson  
Michael Valdezian  
Tonette Fank  
Mark H. Persson  
Alfreda Ward  
James Coffey  
Darlyn Newman  
Nathan Brubaker  
Zach Greenlee  
Joe Huss  
Carlton Padmore  
Rami Taha  
Ray L IRA  
Cassandra Edmond  
Pierre Kamba  
Donna Willaims  
Joe Goldsmith  
Duane Etheridge  
Bana Choura  
Edmund FUDZIE  
Vicki L Vitkun  
Berlet Gooden  
David Edelman  
Dwain McDougald  
Pamela Gill  
Anthony Blount  
Robert S Boudreau  
John Marion Wagner  
Terri Lynne Rysinger  
Rick Florio  
Jens Frederik Grenskov  
Mark Schoning  
Nizar Ammari  
Sherry Everett  
Ryan Barksdale  
Terri Butler  
Tom Gingrich  
Radha Parameshwarappa  
Mari Mattocks  
Frankie Osborne  
Michael Clancy  
Paris Hardy  
Srin Kottakota  
James Cawse  
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Timothy Chiu  
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Greg Ford  
W Kim Collich  
Yanan Wang  
David Knight  
Chris Hynick  
Todd Rulapaugh  
David Foster  
Emily Wares  
Al Klug  
Mary Lee Dammann  
Bryan Hare  
Griffith Watkins  
Danny Lee  
David E Collins  
John Springfield  
Marshall Knowles  
Tisha Barros  
William Harner  
Debbie Pryse  
Andrew Pedraza  
Robert Milliron  
Kurt Tsuneyoshi  
Kevin Palumbo  
Brad Martone  
Rodney Corder  
Steven McCormack  
Daniel Johnsen  
Prosper Jeanphilippe  
Netanel Polonsky  
Elson Louie Chiu  
Miriam Johnson  
William H Coram Jr  
Nathaniel Arndt  
Ebenazer Joseph  
Thomas Scheele  
Tyler Deveninci  
Jhonatan ROSARIO  
Timothy C Taylor  
Cathal McConnell  
Benjamin Minx  
Dayo Olaiya

# A-Z

Gray Riedinger  
Henry Mandelbaum  
Sally Penney  
Tracy Ross Reid  
Edward Zeldovich  
Jeff Aguado  
Todd Yoby  
Aaron Bendix-Balgley  
Roland Dilley  
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Geogy Philip  
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Nicholas Thornton  
Ashley Nelson  
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Benjamin Brooks  
Brian Kilpatrick  
Mohamed BAH  
Donell Rogers  
Jon Covington  
Christopher Miller  
Dorsey Hellums  
Roxanne P Eaton  
Robert Bretzman  
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Veronica Witt  
Manh Nguyen  
Ernest Sullivan  
Frederick George MOCKLER  
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Dave Davis  
Lea Valdez  
Mark Hawkins  
Devin Henderson  
Robert Wellen  
Kemp Edmonds  
Gary Hill  
Vern Babka  
Vern Babka  
Michelle Carmicle  
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Babajide Patrick Oyewusi  
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Murali NAGARAJAN  
Colleen Ryan  
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Dallas Allen  
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Timothy Stumpff  
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Mj Abraham  
Christopher Fontaine  
Timothy Mwaura  
Angelo Romero  
Lacie McCormack  
Antoinette Scott Briscoe  
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Abel Osagie  
Christian Miller  
Jan Kvita  
Alisha Hay-Rohrer  
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Gabriel Roteta  
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Norris Reynolds  
Joseph Mutchler  
Sureshvelan Velayoudame  
Mark Arruda  
Gregory Dal Plaz  
Michael Thomas Carey  
Jeffery Grady  
John Kirby  
Brent Whited  
Tuttie Canyon Ltd  
Rajinder Sharma  
Zhi C  
Jeremy Peter GREINER  
Claudia Siregar  
Haltham Abdulla

# A-Z

Wilfred Cabahug  
Robert E Miller  
Olatunde Alex-Oni  
Mark A Herzfeld  
William Rivera  
Michael Joseph  
Chad Biggs  
Sundeep Singh Ahuja  
Melvin Harrison  
Kiritkumar Patel  
Michael FLAX  
Joseph Stieha  
Gary Cooper  
Nalini Durgana  
Larry E Winslow  
Rob Wendt  
Tim Jones  
Jay Pennock  
James LINDSEY  
Bonita Warren  
Michael Fisher  
Jake Bangle  
Wendell White  
Viola Vaughn  
Brian Isenhower  
Angela Carter  
Ken Kunkel  
Noel Sosa  
Christopher Hartley  
Angelo Marc  
James Jones Jr.  
Cody Ellis  
Robert HILL  
Steve George Mascella Jr  
Dapo Lediju  
Lane S Cohen  
Charlene Heuer  
Jairo Delgado  
Derwin Evans  
Carl M Crable  
Janet E Davis  
Jasmine Marie Wooten  
Jacob Sanger  
Clenord Roberts  
Ronald Fullenwider  
Steve Conner  
Karen Patmas  
Richard Ehlzoglie Oriakhi  
Gary Tucker  
Jean Baptiste Zongo  
Lemuel Carnes  
Steven Finkle  
Olamiju Olagbegi  
Ellis Fontanet  
Pete Martinez  
Daniel Silvertown  
Chris Corbelli  
Ron Romero  
Leonora JAMISON  
Carmen McFolling  
Sally Schmidt  
Patricia Troutman  
James Steele  
Michael Devoney  
Arthur Jensen  
Amin Hemani  
Billy J Linsley  
Freida C  
Ron Good  
Felicia Williams  
Rajneesh Mehra  
Todd Kamin  
Amy Vellella  
Bruce Ryon  
Philip Shepherd  
Ted Brenner  
Christopher Keziah  
Eduard Bogel  
Carrie L James  
Edgar Gutierrez  
Bhekimpilo Sigelagelani  
Joseph A. White  
Howard Brown  
Emma White  
Willie Watkins II  
Shawn A Yarley Show  
Mike Szabados  
Jeffrey London  
John J Waldron  
Brian Davis  
Görkem SUSANTEZ  
Edgar Vidal  
Adrian English Washington  
Raquel Cervera  
Cheryl Barrett  
Rostislav Kupka  
Juanita Hooks  
Tricia Hohn  
Benjamin Brannen  
Julio Mendoza  
David A Ward  
Steven Brevett  
Tiffany Carter  
Lloyd Abdelnour  
Michael P Gretchen  
Anthony BROOKING  
Matthew E Grable  
Glenroy Wilson  
Grace Mathis

# A-Z

Rubina N Iqbal  
Gregory Braniff  
Jihua Ren  
Christopher Daniel Carlson  
Christopher Michael Tubig  
Adan Ibarra  
Bryan Edgington  
Felipe Tocornal  
Tom Mazza  
Chris Rose  
Jacob Tower  
Laura Jankowski  
Srinivasa Dangati  
Michelle Harris  
Lamont Hendricks  
Boris Curwen  
Elsa Webb-Crick  
Steve Best  
Michael Kreamer  
Derwin Meredith  
Ronald Campbell  
Kristy Ann Hunter  
Scott ITTERSAGEN  
David Choquette  
Juke Leman  
Jeffrey Harris  
Marvin Benning  
Kenneth Iha  
Darrell Marsh  
William DAntuono  
Erlina Kearse LEWIS  
Mark Borden  
Willie O. Holt JR.  
Maurice Smith  
Janzel Catamco  
Julio Castellani  
Jamal Gathumbi  
Frank Stoczko  
Clarence Richardson Jr  
Russell James Adams  
T Gardner  
Franklyn Morris  
Krishna Woods  
Myron Henderson  
Jean D Wooten-Jiles  
Yves Hansruedi Baumann  
Carol NOLAND  
Tyrone McKay  
Richard M. Potts  
Orlando Hardman  
Herbert A Venzen  
Kerby Scales  
Joseph Staniewicz  
Lisa Lozano  
Robert Scott Swinger  
Asad Sabir  
Erin Hillabrand  
Benjamin Ang  
Carlton S Batts  
Sonia Reid  
Angela Sutton  
Joseph Rematt  
Jared Moyer  
William Ferrara  
Eugenio Aguilar  
James Wheeler  
Sharad Saxena  
Daniel W Smith  
Thaddeus Onwuka  
Sachin Vyas  
Gloria Laryea  
James Brown  
Arcangelo Ercole  
Donoval Young  
Virgilio Yabut  
Søren Halling  
John Studenka  
Wallace Brackens  
Nizar Nanjee  
Robert Milewski  
Rakesh B SASVIHALLI  
Julian D Jonker  
Everett Frederick Granger  
Visali Muppala  
Venkata Lakshmi Narayana Juluru  
Riley John Reinhart  
Ronnie Saenz  
Rodney Olthoff  
Sanquan Milligan  
Jacob Beck  
Gerardo Martinez  
Fritz Junior Torchon  
Kecia Brown  
Elizabeth Kraus  
Paula Suzanne Langer  
David Rivers  
Doreen Amber Loomis  
Kelly Wayne Hyde  
Kiran Nandigam  
Patricia Trippe  
Rick Brown  
Michael C Stephens  
Richard H Lange  
Chris Beerman  
Joslyn Andrews  
Charlene Knoetze  
Mark Thomas  
John Greenfield  
Roar Hopsdal

# A-Z

Mikko Pihlajamäki  
Matthew Horne  
Saben Emmons  
David Katz Living Trust Dtd 23...  
Madhukar Chintalapudi  
Eric Rossi  
Matt Tookey  
Stanley Miller  
Philip Kellner  
James Schwichtenberg  
Yussef Fakira  
Craig Joseph Hussey  
Ron Jackson  
Lawrence Chong  
Uwao Chartrand  
Kalman Kaplan  
Jack T Richards  
James Orr  
Ramon S Cuasay  
Peter Lucas  
Meenu Sood  
Colin Wick  
Jonathon Walker  
Ismael Artega  
Deirdre Walker  
Saylene Hitchcock  
Abbass Sekhavat  
Annette Carter  
Carol Logan  
Chris Fox  
Heather Looney  
Bradley Leuty  
Brian T Crenshaw  
Brian Smolens  
Miles D Butler Sr  
Anthony Moreno  
Kathryn Gardow  
Tarsha Aird  
April Davis  
Leslie A Lyons  
Curt Wilson  
Nadezda Semenova  
Lisa Guinn  
Bruce A Weir  
Roy A Williams  
Sean McMillion  
Victor AGUILAR  
Shelby Thuruthumalli  
Emory Allen  
Valarie Harris  
Michael Graham  
Debbie J. Williams  
Brittany Wilson  
Hasan Abuelreich  
Berenice Harp  
Eric Meriau  
Bryan Kasun  
Zelda Cummings  
Rem Fox  
Brian P Delbecq  
James Sharp  
Scott Powell  
Richard Litzky  
Mark Soltz  
Numan Dharani  
Eugene Mc Elroy  
Andrew Neely  
Martha Wiedemann  
James Hodgson  
Joseph Scioscia  
Erik Michael Fredriks  
Jim H Harwell  
Kathryn B KENNEY  
Michael Plath  
Toronez Watson  
Danny Drewry  
Timothy Or Hilda Pletcher  
Aslam Amin  
Alberto Burgos  
Durganand Thatavarthy  
Suresh Subramanian  
Marilyn Monter  
Sherwood Neiss  
Jeff Stephen  
Madhava Padavala  
Ankur Patel  
Raj Kumar Daryanani Arias  
Michele Zilli  
Peter Jorgenson  
Mj De Wit  
Benito ROJAS  
Themble Mtwa  
Mark Miller  
Brian Scott Pfeiffer  
Faalutausaga Mauga  
Scott Schneider  
Odel Dow  
Tajma Baker  
Prashanth Srikanthan  
Kyle Keenen  
Ananya Pratinav  
Bill King  
Simcha Dewick  
Allison Baker  
James T Dale  
Francisco Saucedo Jr  
Daven Mehta  
Melissa Quezada  
John Fernstrum

Carole Sue Biggs  
Chris Lloyd  
Raymond Beal  
Tiana Harding  
Stephen Martin  
Holly Rice  
Carolyn White  
Vernita Litchmore  
Kimberly Erlandsen  
Rewati Gautam  
Tim Walraven  
Christopher Antonelli  
Nick Cardinale  
Alvaro Larrea  
Christopher Potter  
Jonathan Graham

Marc Saddik  
Lance Jones  
Joanne Enright  
Jerron Harding  
Shawn Dockstader  
Steven Preston  
IRA Fenton  
Thomas Johnson  
Raman Sachidanand  
Roosevelt Legeon  
Thao Zeng  
Douglas Cunningham  
Raj Patel  
Raul Denegri  
Gabriel Paravisini  
Matthew Trygstad

Charles D. Hicks  
Alicia Perri  
328 Now LLC  
Paer Adam Barkman  
Marveen W Hopps  
Zakiyyah Gomez  
Robert Ford  
Jim Nolan  
Allan Leung  
Sudchai Swangpholkrang  
Joseph Irizarry  
Jonathan Ellis  
Michael C Shaul  
William Johnson, IV  
Craig Street  
Gilbert Trujillo

Kelly W Brown  
Eric Dwayne French  
Pamela Campbell  
Pyrion Astorii  
Richard Bjelland  
Kenneth Burkey  
Kris Olson  
Adam Forster  
Roy F Hoch  
Christine Bistline  
Li Ann Wong  
Archle Winthrop Jennings  
Stacy Hak  
Anu Saxena  
Jeremy Lui  
Steven Giffs

Sriram Raghuram  
Ricardo Onsurez  
Marc Wuerntemberger  
Germain Blair  
David Botsford  
Rick Pottin  
Derek Perryman  
Mosses Akizian  
Whoopi Goldberg  
Jeffery Muller  
Hugh & Cindy LeVrier  
Dale Pittman  
Paris Laster  
Roody Seraphin  
Carolyn S Hunt  
Justin Renfro

Doua Vang  
Elaine Joggerst  
Rodney Black  
Anthony Richardson  
Amy T. Roetschke  
Kavyn R WOODS  
Sherman Hollins  
Christopher Watkins  
Timothy Carr  
Nicholas Craggs  
Brett Aldrich  
Matthew Sheahan  
Khrist Persaud  
Laura Young  
Andrew Lee Rutherford

## Thank You!

From the Joule Case Team



**James Wagoner**

CEO + Co-Founder

Licensed professional engineer with technical executive experience. Battery nerd on 2nd battery startup with Co-Founder Alex Livingston. First battery startup secured a \$1.2...



**Alex LIVINGSTON**

Co-Founder + Chief Innovation Officer

Entrepreneur at heart and in spirit— Alex once built his own electric car. Has been responsible for both software and hardware top-to-bottom product development for...



**Jesse Baker**

VP of Marketing and Strategic Initiatives

Brand and business strategist and head of marketing. Investor in Joule Case.



**David DeMuro**

CTO

Electrical engineer and MBA with more than 30 years of experience in consumer product development at Fortune 50...



**Chris Olsen**

CFO

Grew Bodybuilding.com to \$500M at the helm as CFO. Navigated 2 Successful Exits during that time.



**Pete Anewalt**

COO

Business-oriented technologist who's been through 5 Successful exits. Experience in scaling teams to handle the...



**Justin LeVrier**

VP of Sales

Literally wrote the book on sales for a \$50M ARR B2B sales & management training program Also developed Mercedes-Ben...



## Details

### The Board of Directors

Director	Occupation	Joined
James Wagoner	CEO @ Joule Case	2015
Alex Livingston	President @ Joule Case	2015
Jeff Selikoff	Board Director @ Alta Ridge	2019
Ephraim Lindenbaum	Managing Director @ Advanced Ventures	2023

### Officers

Officer	Title	Joined
James Wagoner	CEO	2015
Alex Livingston		2015
Pete Anewalt	COO	2019
David Demuro	CTO	2022

### Voting Power ⓘ

Holder	Securities Held	Voting Power
James Wagoner	4,005,083 Common	25.3%
Alex Livingston	6,693,500 Common	42.3%

### Past Equity Fundraises

Date	Amount	Security	Exemption
01/2019	\$97,541		Other
12/2019	\$756,131		Regulation D, Rule 506(b)
11/2020	\$394,281		Regulation D, Rule 506(b)
10/2021	\$771,993	Common Stock	Regulation D, Rule 506(b)
04/2022	\$1,247,000	Common Stock	Regulation Crowdfunding
04/2022	\$997,379		4(a)(6)
02/2023	\$1,190,672		4(a)(6)
03/2023	\$1,000,000		Section 4(a)(2)
05/2023	\$500,000		Section 4(a)(2)
07/2023	\$500,000		Section 4(a)(2)
08/2023	\$300,000		Section 4(a)(2)
08/2023	\$100,000		Section 4(a)(2)
09/2023	\$25,000		Section 4(a)(2)
10/2023	\$600,000		Section 4(a)(2)
12/2023	\$20,000		Section 4(a)(2)

The use of proceeds is to fund general operations.

### Convertible Note Outstanding

Issued	Amount	Interest	Discount	Valuation Cap	Maturity
12/10/2019	\$756,131 ⓘ	7.0%	60.0%	\$4,000,000	07/31/2021
11/18/2020	\$394,281 ⓘ	7.0%	80.0%	\$7,000,000	12/13/2021
03/15/2023	\$1,000,000 ⓘ	5.5%	20.0%	\$40,000,000	03/15/2025 ⓘ
07/03/2023	\$500,000 ⓘ	5.5%	20.0%	\$40,000,000	03/25/2025 ⓘ
08/14/2023	\$300,000 ⓘ	5.5%	20.0%	\$40,000,000	03/15/2025 ⓘ
08/30/2023	\$100,000 ⓘ	5.5%	20.0%	\$40,000,000	03/15/2025 ⓘ
09/14/2023	\$25,000 ⓘ	5.5%	20.0%	\$40,000,000	03/15/2025 ⓘ
10/02/2023	\$600,000 ⓘ	5.5%	20.0%	\$40,000,000	03/15/2025 ⓘ
12/22/2023	\$20,000 ⓘ	5.5%	20.0%	None	03/15/2025 ⓘ

### Outstanding Debts

Lender	Issued	Amount	Outstanding	Interest	Maturity	Current?
Seed River Loan <a href="#">?</a>	01/01/2019	\$97,541	\$86,001 <a href="#">?</a>	0.0%		Yes
Jeffrey Selikoff <a href="#">?</a>	05/26/2023	\$500,000	\$500,000 <a href="#">?</a>	0.0%	05/31/2024	Yes

### Related Party Transactions

The CEO has provided an advance to the Company for \$4,852. As of Dec 31, 2020 and 2019, amounts due to the CEO were \$4,852 and \$4,852 respectively. Advances are non-interest bearing, unsecured and due on demand.

Name	Alex Livingston
Amount Invested	\$20,639
Transaction type	Priced Round
Issued	09/06/2022
Relationship	President

*On 9.6.22 Joule Case paid Alex Livingston back for expenses previously paid for by Alex on behalf of Joule Case. This was paid back via his equity portion.*

### Capital Structure

Class of Security	Securities (or Amount) Authorized	Securities (or Amount) Outstanding	Voting Rights
A3 Preferred	3,500,000	2,452,046	No
A1 Preferred	4,000,000	414,332	No
Common Stock	45,000,000	12,078,820	Yes
A2 Preferred	1,500,000	708,679	No
A4 Preferred	5,000,000	178,109	No
Warrants:	0		
Options:	5		

### Form C Risks:

Our future success depends on the efforts of a small management team. The loss of services of the members of the management team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining other personnel we require to successfully grow our business.

Any valuation at this stage is difficult to assess. The valuation for the offering was established by the company and is believed to be reasonable.

Our revenues and profits are subject to fluctuations based on market conditions. It is impossible to accurately forecast our revenues and operating results. The financial forecast provided in this offering represent our good faith efforts in estimating this information.

The Company has entered into a Secured Credit Facility Agreement and Security Agreement with Evan S. Turner, in which the Company has outstanding borrowed indebtedness of approximately \$250,000 in the aggregate. Such loan is secured by the Company's assets and is for the purposes of inventory financing.

Future fundraising may affect the rights of investors. In order to expand, the company is likely to raise funds again in the future, either by offerings of securities or through borrowing from banks or other sources. The terms of future capital raising, such as loan agreements, may include covenants that give creditors greater rights over the financial resources of the company.

The Company has entered into a Loan and Security Agreement with Alta Ridge Investments LLC, in which the Company has outstanding borrowed indebtedness of \$800,000 to help fund the growth of the Company (the "POoC Loan"). The POoC Loan accrues interest that is payable in the form of a percentage of the ownership of the Company and shares of Series A-1 Preferred Stock/a to-be determined class of capital stock of the Company shall be issued to fulfill such obligation.

Joule Case, like any internet-based business, is vulnerable to hackers and cyber-attacks. We rely on a third-party technology provider to provide some of our back-up technologies. The company is taking customary measures to defend against such attacks.

Joule Case has limited operating history upon which you can evaluate our performance, and accordingly, our prospects must be considered in light of the risks that any new company encounters.

### Description of Securities for Prior Reg CF Raise

Additional issuances of securities. Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured. The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.



ulation of the investor's interest in the Company.

**Issuer repurchases of securities.** The Company may have authority to repurchase its securities from shareholders, which may serve to decrease any liquidity in the market for such securities, decrease the percentage interests held by other similarly situated investors to the Investor, and create pressure on the Investor to sell its securities to the Company concurrently.

**A sale of the issuer or of assets of the issuer.** As a minority owner of the Company, the Investor will have limited or no ability to influence a potential sale of the Company or a substantial portion of its assets. Thus, the Investor will rely upon the executive management of the Company and the Board of Directors of the Company to manage the Company so as to maximize value for shareholders. Accordingly, the success of the Investor's investment in the Company will depend in large part upon the skill and expertise of the executive management of the Company and the Board of Directors of the Company. If the Board Of Directors of the Company authorizes a sale of all or a part of the Company, or a disposition of a substantial portion of the Company's assets, there can be no guarantee that the value received by the Investor, together with the fair market estimate of the value remaining in the Company, will be equal to or exceed the value of the Investor's initial investment in the Company.

**Transactions with related parties.** The Investor should be aware that there will be occasions when the Company may encounter potential conflicts of interest in its operations. On any issue involving conflicts of interest, the executive management and Board of Directors of the Company will be guided by their good faith judgement as to the Company's best interests. The Company may engage in transactions with affiliates, subsidiaries or other related parties, which may be on terms which are not arm's-length, but will be in all cases consistent with the duties of the management of the Company to its shareholders. By acquiring an interest in the Company, the Investor will be deemed to have acknowledged the existence of any such actual or potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflict of interest.

### **Minority Ownership**

An Investor in the Company will likely hold a minority position in the Company, and thus be limited as to its ability to control or influence the governance and operations of the Company.

The marketability and value of the Investor's interest in the Company will depend upon many factors outside the control of the Investor. The Company will be managed by its officers and be governed in accordance with the strategic direction and decision-making of its Board Of Directors, and the Investor will have no independent right to name or remove an officer or member of the Board Of Directors of the Company.

Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured.

The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

### **Exercise of Rights Held by Principal Shareholders**

As holders of a majority-in-interest of voting rights in the Company, the shareholders may make decisions with which the Investor disagrees, or that negatively affect the value of the Investor's securities in the Company, and the Investor will have no recourse to change these decisions. The Investor's interests may conflict with those of other investors, and there is no guarantee that the Company will develop in a way that is optimal for or advantageous to the Investor.

For example, the shareholders may change the terms of the Articles of Incorporation for the company, change the terms of securities issued by the Company, change the management of the Company, and even force out minority holders of securities. The shareholders may make changes that affect the tax treatment of the Company in ways that are unfavorable to you but favorable to them. They may also vote to engage in new offerings and/or to register certain of the Company's securities in a way that negatively affects the value of the securities the Investor owns. Other holders of securities of the Company may also have access to more information than the Investor, leaving the Investor at a disadvantage with respect to any decisions regarding the securities he or she owns. The shareholders have the right to redeem their securities at any time. Shareholders could decide to force the Company to redeem their securities at a time that is not favorable to the Investor and is damaging to the Company. Investors' exit may affect the value of the Company and/or its viability. In cases where the rights of holders of convertible debt, SAFES, or other outstanding options or warrants are exercised, or if new awards are granted under our equity compensation plans, an Investor's interests in the Company may be diluted. This means that the pro-rata portion of the Company represented by the Investor's securities will decrease, which could also diminish the Investor's voting and/or economic rights. In addition, as discussed above, if a majority-in-interest of holders of securities with voting rights cause the Company to issue additional stock, an Investor's interest will typically also be diluted.



Based on the risks described above, the Investor could lose all or part of his or her investment in the securities in this offering, and may never see positive returns.

### **Restrictions on Transfer**

The securities offered via Regulation Crowdfunding may not be transferred by any purchaser of such securities during the one year period beginning when the securities were issued, unless such securities are transferred:

to the issuer;



to an accredited investor  ;  
as part of an offering registered with the U.S. Securities and Exchange Commission; or  
to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust  created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

### Valuation Methodology for Prior Reg CF Raise

The offering price for the securities offered pursuant to this Form C has been determined arbitrarily by the Company, and does not necessarily bear any relationship to the Company's book value, assets, earnings or other generally accepted valuation criteria. In determining the offering price, the Company did not employ investment banking firms or other outside organizations to make an independent appraisal or evaluation. Accordingly, the offering price should not be considered to be indicative of the actual value of the securities offered hereby.

In the future, we will perform valuations of our common stock that take into account factors such as the following:

unrelated third party valuations of our common stock;  
the price at which we sell other securities, such as convertible debt or preferred Stock, in light of the rights, preferences and privileges of our those securities relative to those of our common stock;  
our results of operations, financial position and capital resources;  
current business conditions and projections;  
the lack of marketability of our common stock;  
the hiring of key personnel and the experience of our management;  
the introduction of new products;  
the risk inherent in the development and expansion of our products;  
our stage of development and material risks related to our business;  
the likelihood of achieving a liquidity event, such as an initial public offering or a sale of our company given the prevailing market conditions and the nature and history of our business;  
industry trends and competitive environment;  
trends in consumer spending, including consumer confidence;  
overall economic indicators, including gross domestic product, employment, inflation and interest rates; and  
the general economic outlook.

We will analyze factors such as those described above using a combination of financial and market-based methodologies to determine our business enterprise value. For example, we may use methodologies that assume that businesses operating in the same industry will share similar characteristics and that the Company's value will correlate to those characteristics, and/or methodologies that compare transactions in similar securities issued by us that were conducted in the market.

### Company

Joule Case Inc  
Delaware Corporation  
Organized January 2018  
22 employees  
121 E 38th St  
Suite 101  
Boise ID 83714 <https://joulecase.com/>

### Business Description

Refer to the Joule Case profile.

### EDGAR Filing

The Securities and Exchange Commission hosts the official version of this annual report on their EDGAR web site. It looks like it was built in 1989.

### Compliance with Prior Annual Reports

Joule Case has previously not complied with the reporting requirements under Rule 202 of Regulation Crowdfunding.

Late filing

### All prior investor updates

You can refer to the company's updates page to view all updates to date. Updates are for investors only and will require you to log in to the Wefunder account used to make the investment.

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