SECURITIES AND EXCHANGE COMMISSION

FORM S-1/A

General form of registration statement for all companies including face-amount certificate companies [amend]

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As filed with the Securities and Exchange Commission on December 29, 2023.

Registration No. 333-272917

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AMENDMENT NO. 1
TO
FORM S-1

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

OPTI-HARVEST, INC.
(Exact name of registrant as specified in its charter)

Delaware	**8742**	**81-3007305**
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Number)	(IRS Employer Identification Number)

190 N Canon Dr., Suite 304
Beverly Hills, California 90210
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(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Geoffrey Andersen
Chief Executive Officer
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Approximate date of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

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If this Form is a post-effective amendment filed pursuant to rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
		Emerging growth company	☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 7(a)(2)(B) of the Securities Act. ☐

Pursuant to Rule 429 under the Securities Act of 1933, as amended, the prospectus included in this Registration Statement is a combined prospectus and also relates to 2,000,000 shares of common stock previously registered and remaining unsold under the Registrant's Registration Statement on Form S-1 (File No. 333-267203).

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

Explanatory Note

Opti-Harvest, Inc. previously filed a Registration Statement on Form S-1 (File No. 333-267203) with the U.S. Securities and Exchange Commission (the "SEC") on August 31, 2022, which was declared effective on February 13, 2023 (the "Prior Registration Statement"). The Prior Registration Statement registered up to 2,000,000 shares of our common stock, including 300,000 additional shares of common stock (equal to 15% of the shares of common stock sold in the offering) and the issuance of the representative's warrants and 60,000 shares of common stock issuable upon exercise of the representative's warrants.

Pursuant to Rule 429 under the Securities Act of 1933, the prospectus included in this Registration Statement is a combined prospectus and also relates to 2,000,000 shares of common stock registered and remaining unsold under the Prior Registration Statement. Accordingly, this Registration Statement, which is a new registration statement, also constitutes Post-Effective Amendment No. 1 to the Prior Registration Statement and is being filed to, among other things: (i) include audited financial statements for our fiscal year ended December 31, 2022 and to reflect additional information disclosed in our Annual Report on Form 10-K (the "Annual Report") for our fiscal year ended December 31, 2022, filed with the SEC on April 17, 2023; and (ii) include unaudited interim financial statements for our nine months ended September 30, 2023 and to reflect additional information disclosed in our Quarterly Report on Form 10-Q and our Current Report on Form 8-K filed with the SEC subsequent to our Annual Report.

Accordingly, this Registration Statement on Form S-1:

(i) carries forward from the Prior Registration Statement an aggregate of 2,300,000 shares of our common stock, to be included in 3,048,650 units being registered herein (consisting of 2,651,000 shares and a 15% over-allotment option of 397,650 shares);

(ii) carries forward from the Prior Registration Statement an aggregate an aggregate 60,000 shares of common stock underlying the representative's warrants (then equal to 3% of the number of shares of common stock sold in the offering);

(iii) Registers an additional 748,650 units, each unit consisting of one share of common stock, and a warrant to purchase one share of common stock, at an initial public offering price of $4.15 per unit;

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(iv) Registers an additional 748,650 warrants included in the units; -

(v) registers 3,048,650 shares of common stock underlying the warrants included in the units; and

(vi) registers an additional of 122,919 shares of common stock underlying the representative's warrants (the representative's warrants are now equal to 6% of the number of shares of common stock sold in the offering); therefore, the total number of shares of common stock underlying representative's warrants equals 182,919 shares.

The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the U.S. Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state or other jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED DECEMBER 29, 2023

PRELIMINARY PROSPECTUS

2,651,000 Units

Each Unit Consisting of One Share of Common Stock and One Warrant to Purchase One Share of Common Stock

This is our initial public offering. We are offering 2,651,000 units, each unit consisting of one share of common stock, par value $0.0001 per share, and one warrant to purchase one share of common stock, at an initial public offering price of $4.15 per share (which is the midpoint of the estimated range of the initial public offering price set forth below). Each share of common stock is being sold together with one warrant to purchase one share of common stock. Each whole share exercisable pursuant to the warrants will have an exercise price of $4.15 per share. The warrants will be immediately exercisable and will expire on the fifth anniversary of the original issuance date. The units will not be certificated. The shares of common stock and related warrants are immediately separable and will be issued separately, but must be purchased together as a unit in this offering.

Currently, there is no public market for our common stock. We have applied to list our common stock under the symbol "OPHV" and our warrants under the symbol "OPHVW", both on the Nasdaq Capital Market. The closing of this offering is contingent upon the successful listing of our common stock on the Nasdaq Capital Market.

We have two classes of capital stock: common stock and Series A Preferred Stock. Our capital structure involving our Series A preferred stock differs significantly from those companies that have typical dual or multi-class capital structures. Each share of our common stock will entitle the holder to one vote. We also have one share of Series A preferred stock outstanding, owned by Jonathan Destler, our Founder and Head of Corporate Development, which share is the subject of a voting trust, which entitles our sole director Jeffrey Klausner, to vote a number of votes that is equal to 110% of the issued and outstanding shares of our common stock, as well as the right to appoint a director. This means that, for the foreseeable future, the control of our company will be concentrated with the trustee through his voting power over the Series A Preferred Stock and with Mr. Destler through his ownership of our Series A Preferred Stock, and even if Mr. Destler sells a significant portion of shares of our common stock that he owns directly or indirectly, he will still maintain greater than 50% of the voting power of us. The terms of Series A preferred stock also include protective provisions that require the consent of the Series A Preferred stockholder in order for us to make any fundamental change to our business or corporate structure. This means that changes to our board of directors or management, our Certificate of Incorporation, as amended, our Bylaws, our business direction, or any change in control, merger or other business combination, or takeover involving us may not occur without the consent of the trustee, as long as Mr. Destler owns his share of Series A Preferred Stock. See the section titled "Description of Capital Stock" for more information. The objective of the Series A Preferred Stock is to fortify control of our company with Mr. Destler.

Immediately following the completion of this offering, Mr. Destler will own approximately 59.8% of the voting power of our outstanding capital stock, assuming no exercise of the underwriters' option to purchase additional shares and warrants, and we will be a "controlled company," within the meaning of Nasdaq listing standards. Therefore, we will qualify for, and intend to rely on, exemptions from certain Nasdaq corporate governance requirements. See "Management Controlled Company Exception."

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We are an "emerging growth company" and a "smaller reporting company" as defined under the federal securities laws and, as such, have elected to comply with certain reduced public company reporting requirements. See "Prospectus Summary—Implications of Being an Emerging Growth Company and a Smaller Reporting Company."

Investing in shares of our common stock and warrants involves a high degree of risk. See "*Risk Factors*" beginning on page 14 of this prospectus for a discussion of information that should be considered in connection with an investment in our securities.

	Per Unit		Total	
Initial public offering price	$	4.15	$	11,002,000
Underwriting discounts and commissions (1)	$	0.33	$	880,000
Proceeds to us, before expenses	$	3.82	$	10,122,000

(1) Does not include a non-accountable expense allowance equal to 1% of the gross proceeds of this offering payable to Westpark Capital, the representative of the underwriters. We have also agreed to issue warrants to the representative of the underwriters. The registration statement, of which this prospectus forms a part, also registers the issuance of the representative's warrants and shares of common stock issuable upon exercise of the representative's warrants. See "Underwriting" for additional information regarding underwriters' compensation.

We have granted a 45-day option to the underwriters, exercisable one or more times in whole or in part, to purchase up to an aggregate of 397,650 additional shares of common stock and/or up to 397,650 additional warrants (equal to 15% of the shares of common stock and warrants underlying the units sold in the offering) in any combination thereof, to cover over-allotments, if any, from us at the initial public offering price, less underwriting discounts and commissions.

Neither the Securities and Exchange Commission, or the SEC, nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the units to purchasers on or before January , 2024.

WESTPARK CAPITAL

The date of this prospectus is December 29, 2023

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We and the underwriters have not authorized anyone to provide any information or to make any representations other than those contained in this prospectus or in any related free writing prospectuses. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus is an offer to sell only the units offered by this prospectus, and only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus or in any applicable free writing prospectus is current only as of its date. Our business, results of operations, financial condition, and prospects may have changed since that date.

For investors outside the United States: We have not, and the underwriters have not, done anything that would permit this offering or the possession or distribution of this prospectus or any free writing prospectus in connection with this offering in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the common stock and the distribution of this prospectus outside the United States. See "Underwriting."

PROSPECTUS SUMMARY

This summary highlights certain information appearing elsewhere in this prospectus. For a more complete understanding of this offering, you should read the entire prospectus carefully, including the information under "Risk Factors," "Business," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and the related notes included elsewhere in this prospectus before investing in our securities.

In this prospectus, unless otherwise stated or the context otherwise requires, references to "Company," "we," "us," "our," "Opti-Harvest" or similar references mean Opti-Harvest, Inc.

Overview

Opti-Harvest is an agricultural innovation company with products backed by a portfolio of patented and patent pending technologies focused on solving several critical challenges faced by agribusinesses: maximizing crop yield, accelerating crop growth, optimizing land and water resources, reducing labor costs and mitigating negative environmental impacts.

Our advanced agriculture technology (Opti-Filter™) and precision farming (Opti-View™) platforms, enable commercial growers and home gardeners to harness, optimize and better utilize sunlight, the planet's most fundamental and renewable natural resource. Our sustainable agricultural technology solutions are powered by the sun, maximizing a free and renewable resource with no need for additional chemicals, fertilizers or labor.

We are developing revenue streams for the following product lines:

- Opti-Filter™ Products;
- ChromaGro™ Products; and
- OptiView™ SaaS Licensing

Recent Events

Litigation against Jonathan Destler, our former Chief Executive Officer and former director, and Don Danks, a former director

On September 30, 2022, a Complaint (the "Complaint"), captioned Securities and Exchange Commission vs. David Stephens, Donald Linn Danks, Jonathan Destler and Robert Lazarus, and Daniel Solomita and 8198381 Canada, Inc., as relief defendants, Case No. '22CV1483AJB DEB, was filed in the United States District Court, Southern District of California. In general, the Complaint alleges that Jonathan Destler, a co-founder and our former Chairman and Chief Executive Officer, and Donald Danks, a co-founder and a former director, and a current employee, were part of a control group that committed securities fraud in connection with the purchase and sale of securities of Loop Industries, Inc., a Nasdaq-listed company.

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On November 22, 2022, an Indictment (the “Indictment”), captioned United States of America v. David Stephens, Donald Danks, Jonathan Destler and Robert Lazarus, Case No. ‘22CR2701 BAS, was filed in the United States District Court, Southern District of California. In general, the Indictment alleges that Mr. Destler and Mr. Danks conspired to and committed securities fraud, based on the same allegations in the Complaint. The indictment also alleges that Donald Danks engaged in money laundering.

Furthermore, the Complaint and the Indictment allege that Mr. Destler and Mr. Danks were part of a control group consisting of four other persons (David Stephens, Jonathan Destler, Don Danks and Robert Lazarus) who used a third person to make an unregistered offering of securities. The third person is a deceased former-stockholder of Opti-Harvest, whose Opti-Harvest shares are now held by his estate.

Transfer of Voting Control of Mr. Destler’s Opti-Harvest Shares to Opti-Harvest

Although Mr. Destler (and Mr. Danks, who on January 9, 2023, resigned as an employee of Opti-Harvest) have denied to Opti-Harvest the claims made against them in the Complaint and the Indictment, Mr. Destler agreed to resign his positions as a director, Chief Executive Officer, President and Secretary with Opti-Harvest, and transfer voting control (while retaining ownership) of his shares of common stock and Series A Preferred Stock, to the board of directors of Opti-Harvest. Accordingly, Jeffrey Klausner, Opti-Harvest’s, sole director is the sole trustee of a Voting Trust Agreement, dated December 23, 2022, by and among Opti-Harvest, Inc., Mr. Destler, entities Mr. Destler controls, Mr. Destler’s spouse, and Mr. Klausner, pursuant to which Mr. Klausner, on behalf of Opti-Harvest, votes Mr. Destler’s shares of common stock and Series A Preferred Stock.

It should be noted that the term “Trust” in the title “Voting Trust Agreement” is used for naming convention only, and no trust, as an entity, has been created in connection with the Voting Trust Agreement. Accordingly, Mr. Klausner, as the trustee under the Voting Trust, does not owe any fiduciary duty to Mr. Destler, his affiliated entities, or his spouse, under the Voting Trust Agreement. Mr. Klausner’s sole duty under the Voting Trust Agreement is to vote Mr. Destler’s beneficial ownership in Opti-Harvest securities.

Under the Voting Trust Agreement, Mr. Destler had agreed and consented to the appointment of any member of our board of directors to be appointed a trustee under the Voting Trust Agreement. Therefore, future members of our board of directors may become a trustee under the Voting Trust Agreement. Whether any future member of our board of directors may become a trustee under the Voting Trust Agreement would depend on whether any such new director would want to and agree to becoming a trustee under the Voting Trust Agreement.

The Voting Trust Agreement terminates on the first to occur of (i) final disposition of the proceedings related to the Complaint and the Indictment, or (ii) mutual agreement of Opti-Harvest and Mr. Destler.

Opti-Harvest Internal Investigation

The filing of the Complaint and the Indictment caused our board of directors to ask external legal counsel, who is also counsel to Opti-Harvest in this offering, to conduct an investigation to determine whether Mr. Destler and/or Mr. Danks have any plan, agreement, arrangement or understanding to commit any act which could be construed as securities fraud in connection with Opti-Harvest and this offering. Our legal counsel conducted an internal investigation into whether any officer, director or employee of Opti-Harvest has, or is aware of, any plan, agreement, arrangement or understanding to (i) manipulate the price or trading volume of common stock or other securities of Opti-Harvest, or (ii) publish or otherwise disseminate false, untrue, or misleading information, or information with material omissions of fact, about or otherwise regarding Opti-Harvest. Our legal counsel concluded, based verbal interviews with Mr. Destler, Mr. Danks, and each officer and director of Opti-Harvest, and based on written responses from each of officers, our director and our employees (including Mr. Destler and Mr. Danks), that there does not exist any plan, agreement, arrangement or understanding to (i) manipulate the price or trading volume of common stock or other securities of Opti-Harvest, or (ii) publish or otherwise disseminate false, untrue, or misleading information, or information with material omissions of fact, about or otherwise regarding Opti-Harvest.

Appointment of Geoffrey Andersen as Chief Executive Officer

In connection with the filing of the Complaint and the Indictment, and the agreement of Mr. Destler to transfer voting control of his voting securities of Opti-Harvest to Mr. Klausner under the Voting Trust Agreement, our board of directors appointed Jeffrey Andersen as our Chief Executive Officer, effective December 8, 2022. Mr. Andersen had previously, since July 14, 2021, served as a member of our Advisory Board. In his advisory capacity to us, Mr. Andersen worked closely with Opti-Harvest on all facets of growing our business and strategy, including government relations, building financial models, product development, technology development, marketing, and general business strategy, which allowed Mr. Andersen to not only garner a great deal of information about, and be part of, our business and operations, but to also be the lighting rod for our long-term business strategy. This and his 25-year career serving in multiple leadership and business development roles at agriculture-related businesses, led to the board of directors asking Mr. Andersen to serve as our Chief Executive Officer, which he has agreed to do, for a term of two years, stating that he believed in the viability of our business.

Our Technology and Products

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We are building a global agriculture technology business providing advanced equipment and precision agriculture software and solutions.

Opti-Filter™

Opti-Filter products are designed to optimize land and water resources by utilizing sunlight in novel ways to accelerate growth in newly planted crops (Opti-Gro, Opti-Shield and ChromaGro products), and improve production in mature vineyards and orchards (Opti-Skylights and Opti-Panels products). Opti-Filter photo-selective technology turns sunlight into scattered, red-enriched light, maximizing the sun's most productive rays and filtering out those that inhibit growth and production, which results in enhanced foliage activity, fruitfulness, shorter time to production, and substantial increases in marketable yield. These benefits are enhanced further by significant reductions in labor costs and other related expenses associated with conventional farming practices. Increasing outputs (yield, revenues) and lowering inputs (labor costs, resources) are age-old challenges for farmers. Our consumer product line (ChromaGro) is focused on the home garden market.

Opti-View

The Opti-Filter family of products is complimented by our Agricultural Intelligence™ technology which collects and processes critical environmental data from a variety of sensors and industry partners to provide predictive analytics and recommendations that are designed to enable growers to incorporate powerful data into their decision-making process. We believe this system will provide far greater insights than any single system could and will enable growers to collect and interpret crucial data from which to make better choices to improve yield and maximize resources including irrigation and labor.

Our products are marketed to two key markets: commercial agriculture and home garden and fall into three categories:

- Advanced Farm Equipment (Opti-Filter family of products),
- Home Garden Product (ChromaGro, powered by Opti-Filter), and
- Precision Agriculture (Opti-View).

We began commercializing our Opti-Gro and ChromaGro products in the first half of 2021, our Opti-Shield and Opti-Panel late in the first half of 2022, and we plan to commercialize our Opti-Skylight products in the first half of 2023. Our Opti-View product is currently in our research and development phase with an anticipated commercial offering in the second half of 2023.

Advanced Farm Equipment

Growth accelerating products for newly planted crops

1. Opti-Gro™ units function as individual plant-growth chambers that target multiple biological processes to naturally accelerate growth and shorten time to first crop and maturity in table and raisin grapes, and wine grape vines.

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Opti-Gro units are applied soon after vine planting and typically left in place for one season only. However, their positive impacts last several seasons after their removal.

2. Opti-Shields™ are designed to fit newly planted fruit trees, nut trees and other crops.

Opti-Shields are applied soon after planting and kept for two years.

Products improving production in mature orchards and vineyards

1. Opti-Panels™ utilize Opti-Filter technology to reduce labor costs and improve production in mature vineyards and crops grown on trellis systems.

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Opti-Panels are installed by retrofitting into current trellis systems, or along with initial construction, and remain in the vineyard or orchard for many years.

2. Opti-Skylight™ funnels penetrate the canopy of mature fruit and nut trees to improve production in mature tree crops.

Opti-Skylight is a parabolic collector which concentrates and directs sunlight to the inner canopy, while a translucent down tube delivers the production-enhancing effects of red enriched light throughout the canopy.

Home Garden Product

ChromaGro units are designed for use in home gardens in rural (backyards, professional gardens) and urban (patios, balconies and terraces) settings.

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Precision Agriculture

Opti-View is a proprietary, high sophisticated, multi-vendor AI and machine learning precision agriculture platform for commercial agriculture. It integrates data from our own suite of sensors with data streams from strategic partners. It is designed to empower farmers with better data – by offering valuable insights from predictive analytics so they can better manage their crop yields and key inputs including water and labor. We call this Agricultural Intelligence™.

Our Competitive Strengths

We believe that we have several key strengths that provide us with a competitive advantage:

- *We have developed a transformative agricultural technology platform with multiple product applications:* Our technology is patented, functional and proven with a growing number of customers across major markets in North America and around the world. We expect this trend to accelerate as our base of installations grows.

- *We have a strong intellectual property portfolio*: Opti-Harvest owns five patent families, including two U.S. patents, one granted European patent, granted patents in each of Brazil, Chile, Peru, Israel, and Mexico, as well as at least one pending international (PCT) application and over thirty additional patent applications pending worldwide as of May 30, 2022. Opti-Harvest has 5 years of R&D experience, and continues to drive innovation.

- *We have a strong ecosystem of relationships*: Through the course of the previous five years and over 65 field trials, Opti-Harvest has developed strong collaborative relationships with many leading growers in the commercial agriculture ecosystem; growers who are in the best position to recognize the multiple benefits our technology and products bring to their farming initiatives. These industry partnerships and collaborative relationships are key to our technical and economic success and are not easily replicated.

- *We are committed to ESG*: Opti-Harvest has an authentic and overarching commitment to ESG, sustainability and social impact. We are committed to a broad set of stakeholders, including our employees, our community, our environment, our customers, and our stockholders. This commitment aligns with our mission to provide farmer-focused solutions to sustainably feed our world. We see opportunities in many areas of the agricultural value chain to address some of today's most significant challenges including food security, farmer livelihood, and resource use efficiency.

- *We are decarbonizing agriculture:* Fresh produce accounts for roughly one-tenth of food related greenhouse gas (GHG emissions), or approximately 1% of GHG emissions in the U.S. (transportation accounts for 28% of that carbon footprint). We are committed to developing technologies that reduce CO_2 emissions across our installed and potential customer base and that reduce the agriculture's contribution to climate change. GHG emissions associated with fresh produce production include on-farm inputs (applied water, biocides, direct electricity use, direct fuel use and other materials and resources) as well as upstream GHG emissions associated with the production and supply of these inputs. We believe our technologies reduce consumption of several of these GHG inputs by improving production, operational efficiencies, and resource utilization.

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- *We are conserving resources:* An important physiological response to our technology includes as much as 50% mitigation of plant daily water stress, more efficient uptake of water and soil nutrients as well as increased photosynthetic uptake of carbon dioxide from the atmosphere.

- *We have an experienced leadership and scientific team*: Opti-Harvest has built an experienced multi-disciplinary leadership and scientific team with a strong track record of driving scientific and product innovation and revenue growth in several technology businesses. Each member of our leadership team has decades of experience in their respective area of expertise.

- *We continue to drive innovation*. By continuing to focus on innovation and enhancement of our product offerings, we believe we can build significant market share, product usage and customer satisfaction. Our research and development, engineering, marketing and executive leadership teams bring expertise from a variety of fields including horticultural science, agronomy, optical physics, materials science, electronics and networking, product design, software development, machine learning and AI.

Our Growth Strategy

Each of the growth initiatives outlined below depends on our ability to develop broad acceptance of our products. We continuously work to market our products and believe we will have acceptance of our products in both the consumer grower and commercial agriculture segments through the execution of the following strategies:

- *Sales and Marketing*: Opti-Harvest's growth and success depend upon developing and implementing go-to-market strategies that ensure superior customer satisfaction, retention, and expansion. As Opti-Harvest transitions from field trials to comprehensive commercialization initiatives, opportunities for industry partnerships and/or developing marketing, sales and distribution capabilities internally will be evaluated and piloted to ensure all aspects of customer and product support are validated. Our initial commercialization strategy is focused on marketing our products that use Opti-Filter technology. The introduction of our Opti-View solution represents an important opportunity to expand revenues from both installed Opti-Filter customers as well as a stand-alone solution to commercial customers.

- *Expansion into New Geographies*: Opti-Harvest intends to initially derive the majority of its revenues from select markets in North America. We anticipate significant growth opportunities to expand our business in additional regions in North America and in international markets around the world.

- *Finance / Lease Model*: We intend to establish finance partners that will allow us to offer financial terms to commercial agriculture customers and establish sales velocity and scale.

Selected Risks Associated with Our Business

Our business is subject to a number of risks and uncertainties, including those highlighted in the section titled "Risk Factors" immediately following this summary. These risks include, but are not limited to, the following:

- There is uncertainty regarding our ability to continue as a going concern, indicating the possibility that we may be required to curtail or discontinue our operations in the future. If we discontinue our operations, you may lose all of your investment.

- We are an early-stage agricultural technology business, with no experience in the market, and failure to successfully compensate for this inexperience may adversely impact our operations and financial position.

- Our technology and agricultural growth products have only been developed in the last several years, and we have had only limited opportunities to deploy and assess their performance in the field at full scale.

- Our failure to protect our intellectual property may significantly impair our competitive advantage.

- We rely on a limited number of suppliers, manufacturers, and logistics partners for our products. A loss of any of these partners could negatively affect our business.

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- Upon termination of the Voting Trust Agreement, Jonathan Destler, our Founder and Head of Corporate Development, will be able to control all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions.
- We are a "controlled company" within the meaning of the Nasdaq rules and, as a result, qualify for, and will rely on, exemptions from certain corporate governance requirements that provide protection to stockholders of other companies.
- An active trading market for our common stock and warrants may not develop, and you may not be able to resell your shares at or above the initial public offering price.

Patent Purchase Agreement

On April 7, 2017, we and DisperSolar LLC ("DisperSolar") entered into a Patent Purchase Agreement (the "Agreement") pursuant to which we acquired certain patents (intellectual property) of DisperSolar. DisperSolar developed the patents for harvesting, transmission, spectral modification and delivery of sunlight to shaded areas of plants.

Under the Agreement, we agreed to pay the following for the acquisition DisperSolar's intellectual property:

(i) Initial Payment: $150,000 deposited into the Seller Account within 10 days of the Effective Date (the "Initial Payment").

(ii) Initial Milestone Payments: Additional payments in the aggregate combined amount up to $450,000 upon reaching defined milestones (the "Milestone Payments"). As of the date of this prospectus, no remaining milestone payment obligations remain.

(iii) Earnout Payments: $800,000 paid on the on-going basis at a rate of 50% of gross margin and/or License Revenue from the date of the first commercial sale of a Covered Product or the first receipt by Purchaser of License Revenue, until the aggregate combined Gross Margin and License Revenue reach $1.6 million. As of the date of his prospectus, we recorded no earnout payment obligations as no gross margin was realized.

We will pay to DisperSolar royalties as follows:

(i) Following the recognition by us of the first $1.6 million in aggregate combined gross margin and license revenue, and until we pay to DisperSolar an aggregate amount in royalties of $30 million, we shall pay to DisperSolar royalties on sales of covered products at a rate of 8% of gross margin.

(ii) Once we paid to DisperSolar an aggregate amount in royalties of $30 million, we shall pay to DisperSolar royalties on sales of covered products at a rate of 4.75% of gross margin until the earlier of (x) such time as covered products are not covered by any claims of any assigned patent, and (y) the date of the consummation of a strategic transaction.

As of the date of this prospectus, we recorded no royalties payment obligations as no gross margin was realized.

We will pay to DisperSolar 7.6% of all license consideration received by us until the date of the consummation of a Strategic Transaction. "Strategic Transaction" means a transaction or a series of related transactions that results in an acquisition of the Company by a third party, including by way of merger, purchase of capital stock or purchase of assets or change of control or otherwise.

"Strategic Transaction Consideration" means any cash consideration and the fair market value of any non-cash consideration paid to us by any acquirer as consideration for the Strategic Transaction, less the costs and expenses incurred by a purchaser for the purpose of consummating a Strategic Transaction. We will pay to DisperSolar a percentage of all License Consideration received by a prospective purchaser as follows:

(i) 3.8% of the first $50 million of the Strategic Transaction Consideration;

(ii) 5.7% of the next $100 million of the Strategic Transaction Consideration (i.e., over $50 million and up to $150 million); and

(iii) 7.6% of Strategic Transaction Consideration over $150 million.

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Our Chief Science Officer, Yosepha Shahak Ravid, and our Chief Technology Officer, Nicholas Booth, are both control persons of DisperSolar and named inventors of the acquired patents we acquired from DisperSolar.

Corporate Information

Our executive offices are located at 190 N Canon Drive, Suite 304, Beverly Hills, California 90210, and our telephone number is (310) 788-0200. Our website address is www.opti-harvest.com. We do not incorporate information on or accessible through our website into this prospectus, and you should not consider any information on, or that can be accessed through our website as a part of this prospectus and the inclusion of our website address in this prospectus is an inactive textual reference only. We were incorporated under the laws of the State of Delaware on June 20, 2016.

Implications of Being an Emerging Growth Company and a Smaller Reporting Company

We qualify as an "emerging growth company", as defined in Section 2(a) of the Securities Act of 1933, as amended, or the Securities Act, as modified by the Jumpstart Our Business Startups Act of 2012, or the JOBS Act. As an emerging growth company, we may take advantage of specified reduced disclosure and other requirements that are otherwise applicable, in general, to public companies that are not emerging growth companies. These provisions include:

- the option to present only two years of audited financial statements and only two years of related Management's Discussion and Analysis of Financial Condition and Results of Operations in this prospectus;
- not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002;
- reduced disclosure obligations regarding executive compensation in our periodic reports, proxy statements and registration statements; and
- exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved.

We will remain an emerging growth company until the earliest to occur of: (i) the last day of the first fiscal year in which our annual gross revenue exceeds $1.07 billion; (ii) the date that we become a "large accelerated filer" as defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, which would occur if the market value of our common stock that is held by non-affiliates exceeds $700 million as of the last business day of our most recently completed second fiscal quarter; (iii) the date on which we have issued, in any three-year period, more than $1.0 billion in non-convertible debt securities; and (iv) the last day of the fiscal year ending after the fifth anniversary of the completion of this offering.

As an emerging growth company, we can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to use this extended transition period for complying with new or revised accounting standards that have different effective dates for public and private companies until the earlier of the date we (i) are no longer an emerging growth company or (ii) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. As a result, our financial statements may not be comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates. If we were to subsequently elect instead to comply with these public company effective dates, such election would be irrevocable pursuant to the JOBS Act.

We are also a "smaller reporting company" as defined in the Exchange Act. We may continue to be a smaller reporting company even after we are no longer an emerging growth company. We may take advantage of certain of the scaled disclosures available to smaller reporting companies and will be able to take advantage of these scaled disclosures for so long as the market value of our common stock held by non-affiliates is less than $250.0 million measured on the last business day of our second fiscal quarter, or our annual revenue is less than $100.0 million during the most recently completed fiscal year, and the market value of our common stock held by non-affiliates is less than $700.0 million measured on the last business day of our second fiscal quarter.

Reverse Stock Split

Effective on June 2, 2023, and February 22, 2023, the Board of Directors and stockholders have approved resolutions authorizing a reverse stock split of the outstanding shares of the Company's common stock on the basis of one share of common stock for every two shares or common stock, and 0.6786 shares for every one share of common stock, respectively. All shares and per share amounts and information presented herein have been retroactively adjusted to reflect the reverse stock splits for all periods presented.

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The Offering

Units offered by us:	2,651,000 Units (or 3,048,650 units if the underwriters exercise the over-allotment option to purchase additional units in full), at an initial public offering price of $4.15 per unit, with each unit consisting of one share of common stock and a warrant to purchase one share of common stock at an exercise price of $4.15, equal to 100% of the initial public offering price, which will be immediately exercisable and will expire on the fifth anniversary of the original issuance date. The shares and warrants that are part of the units are immediately separable and will be issued separately in this offering.
Warrants offered by us:	Warrants to purchase up to 2,651,000 shares of common stock. Each warrant will have an exercise price of $4.15 per share, will be immediately exercisable and will expire on the fifth anniversary of the original issuance date. Warrants may be exercised only for a whole number of shares. The shares of common stock and warrants are immediately separable and will be issued separately, but must be purchased together in this offering as units. This prospectus also relates to the offering of the shares issuable upon exercise of the warrants.
Common stock outstanding immediately before the conversion of senior convertible notes:	12,419,155 shares of common stock (excludes 2,029,306 shares of common stock subject to redemption by Company).
Common stock outstanding immediately after the conversion of senior convertible notes and before the offering:	14,448,461 shares of common stock (includes 2,029,306 shares of common stock subject to redemption by Company).
Common stock to be outstanding immediately after the offering:	17,099,461 shares of common stock (or 17,497,111 shares if the underwriters exercise the over-allotment option in full).
Over-allotment option	The underwriters have an option for a period of 45 days to purchase up to additional shares of our common stock and/or warrants sold in the offering in any combination thereof, to cover over-allotments, if any.
Use of proceeds	We estimate the that net proceeds from the sale of our units in this offering will be approximately $9,512,000 or approximately $11,013,000 if the underwriters exercise their option to purchase additional units in full), based on the initial public offering price of $4.15 per share, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. We currently intend to use the net proceeds we receive from this offering to repay the outstanding principal and interest accrued on Convertible and Promissory Notes, to fund the sales and marketing, as well as research and development and field trial activities supporting commercialization of our products, and to use the remainder of the net proceeds for general corporate purposes, including working capital and operating expenses. See the section entitled "Use of Proceeds" for additional information.
Controlled company	Upon the closing of this offering, Jonathan Destler will beneficially own more than 50% of the voting power for the election of members of our board of directors and we will be a "controlled company" under the Nasdaq rules. As a controlled company, we qualify for, and intend to rely on, exemptions from certain Nasdaq corporate governance requirements. See "Management—Controlled company exception."
Voting rights	Each share of common stock will entitle the holder to one vote. We also have one share of Series A preferred stock outstanding, which entitles its holder to a number of votes that is equal to 110% of the issued and outstanding shares of our common stock. Holders of our common stock and Series A preferred stock will generally vote together as a single class, unless otherwise required by law or our certificate of incorporation. The outstanding share of our Series A preferred stock is owned by our Founder and Head of Corporate Development, Jonathan Destler and the subject of a voting trust

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under the Voting Trust Agreement pursuant to which our sole director, Jeffrey Klausner, is trustee and has to right to vote the shares. Immediately following the completion of this offering, Mr. Destler will own approximately 59.6% of the voting power of our outstanding capital stock (based on the initial public offering price of $4.15 per unit), assuming no exercise of the underwriters' option to purchase additional shares. Upon termination of the Voting Trust Agreement, Mr. Destler will have the ability to control the outcome of matters submitted to our stockholders for approval, including the election of our directors and the approval of any change of control transaction. See "Description of Capital Stock" for additional information.

Representative's warrants	We have agreed to issue to Westpark Capital, acting as the representative of underwriters of the offering, referred to as the "Representative," compensation warrants to purchase up to 3% of the number of shares of common stock issued in this offering, referred to as the "Representative's Warrants." The Representative's Warrants will be exercisable commencing 180 days after, and will terminate five years from, the effective date of the offering. The Representative's Warrants are exercisable at a per share price equal to 100% of the initial public offering price per share in the offering. The Representative's Warrants will provide for cashless exercise, a one-time demand registration right and unlimited piggyback rights.
Risk factors	Investing in our securities involves a high degree of risk. As an investor, you should be able to bear a complete loss of your investment. You should carefully read "Risk Factors" on page 14 in this prospectus for a discussion of factors that you should consider before deciding to invest in our common stock and warrants.
Lock-up	We, all of our directors and officers and our shareholders who hold the number of shares of our common stock equal to 1% or more of our issued and outstanding shares of common stock have agreed with the underwriters, subject to certain exceptions, not to sell, transfer or dispose of, directly or indirectly, any of our common stock or securities convertible into or exercisable or exchangeable for our common stock for a period of six months after the closing of this offering. See "*Underwriting*" for more information.
Nasdaq symbol	In connection with this offering, our common stock have been approved for listing on the Nasdaq Capital Market ("Nasdaq") under the symbol "OPHV" and "OPHVW", respectively. We will not apply for listing of our units on any other nationally recognized trading system. The closing of this offering is contingent upon the successful listing of our common stock on the Nasdaq Capital Market.

The number of shares of our common stock that will be outstanding after this offering is based on (i) an initial public offering price of $4.15 per unit, (ii) shares of our common stock outstanding as of the date of this prospectus, and (iii) excludes the following:

- 1,596,831 shares of common stock reserved for issuance upon the exercise of outstanding options at a weighted average exercise price of $6.24 per share, as well as any future increases in the number of shares of our common stock reserved for issuance under our equity incentive plan;
- 2,052,802 shares of common stock reserved for issuance upon the exercise of outstanding warrants at a weighted average exercise price of $6.06 per share;
- up to 265,007 shares of common stock issuable upon conversion of Convertible Promissory Notes (the "Promissory Notes") and interest accrued;
- 235,606 common shares issuable;
- 16,965 restricted stock units issued to our employees;
- 1 share of common stock reserved for issuance upon the conversion of 1 share of Series A preferred stock;
- up to 2,651,000 shares of common stock issuable upon exercise of warrants included in the units being offered in this offering; and
- up to 159,060 shares of common stock issuable upon exercise of the representative's warrants issued in connection with this offering.

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In this prospectus, unless otherwise indicated or the context otherwise requires, the number of shares of common stock outstanding and the other information based thereon reflects and assumes the following:

- no exercise of warrants included in the units being offered in this offering;
- no exercise by the underwriters of their option to purchase additional shares of common stock from us; and
- no exercise of Representative’s Warrants.

SUMMARY FINANCIAL DATA

The following tables summarize our historical financial data as of and for the periods indicated. We derived the summary statement of operations data for the years ended December 31, 2022 and 2021 and our summary balance sheet data as of December 31, 2022 set forth below from our audited financial statements contained elsewhere in this prospectus. We derived the summary statement of operations data for the nine months ended September 30, 2023 and 2022 and our summary balance sheet data as of September 30, 2023 from our unaudited condensed financial statements contained elsewhere in this prospectus, and such summary information is not necessarily indicative of results to be expected for the full year. The unaudited condensed financial statements have been prepared on the same basis as the audited financial statements and, in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly our financial position as of September 30, 2023 and the results of operations for the nine months ended September 30, 2023 and 2022. You should read this data together with our financial statements and related notes included elsewhere in this prospectus and the information under the caption “Management’s Discussion and Analysis of Financial Condition and Results of Operations.” The summary financial data included in this section are not intended to replace the financial statements and related notes included elsewhere in this prospectus and are qualified in their entirety by those financial statements and related notes. Our historical results are not necessarily indicative of our future results.

Effective on June 2, 2023, and February 22, 2023, the Board of Directors and stockholders have approved resolutions authorizing a reverse stock split of the outstanding shares of the Company’s common stock on the basis of one share of common stock for every two shares or common stock, and 0.6786 shares for every one share of common stock, respectively. All shares and per share amounts and information presented herein have been retroactively adjusted to reflect the reverse stock splits for all periods presented.

In the table below, amounts are rounded to nearest thousands, except share and per share amounts.

	Nine Months Ended September 30,		Year Ended December 31,	
	2023	2022	2022	2021
	(unaudited)	(unaudited)		
Statement of Operations Data:				
Total revenues	$ 80,000	$ 30,000	$ 53,000	$ 40,000
Total cost of revenues	78,000	55,000	515,000	102,000
Operating expenses	6,122,000	7,810,000	10,230,000	9,212,000
Financing costs	(1,519,000)	(1,554,000)	(2,497,000)	-
Loss on extinguishment of debt	(4,310,000)	-	-	-
Interest expense	(959,000)	(2,589,000)	(2,761,000)	(817,000)
Gain on forgiveness of debt	-	-	-	38,000
Net loss	$ (12,908,000)	$ (11,978,000)	$ (15,950,000)	$ (10,053,000)
Net loss per share, basic and diluted	$ (1.07)	$ (1.06)	$ (1.40)	$ (0.96)
Weighted-average shares used in computing net loss per share, basic and diluted	12,112,810	11,277,434	11,401,562	10,508,343

In the table below, amounts are rounded to nearest thousands.

	September 30, 2023	December 31, 2022
	(unaudited)	
Balance Sheet Data:		
Cash	$ 3,000	$ 172,000
Total current assets	$ 28,000	$ 274,000

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Total assets	$	742,000	$	1,463,000
Total current liabilities	$	3,616,000	$	5,835,000
Long-term debt, net of current portion	$	45,000	$	56,000
Total liabilities	$	3,661,000	$	5,927,000
Common stock subject to redemption by Company (2,029,306 shares at conversion)	$8,118,000		$	-
Total shareholders' deficit	$	(11,037,000)	$	(4,464,000)

RISK FACTORS

An investment in our securities is speculative and involves a high degree of risk including the risk of a loss of your entire investment. You should carefully consider the following risk factors. These risk factors contain, in addition to historical information, forward looking statements that involve risks and uncertainties. Our actual results could differ significantly from the results discussed in the forward-looking statements. The occurrence of any of the adverse developments described in the following risk factors could materially and adversely harm our business, financial condition, results of operations or prospects. In such event, the value of our securities could decline, and you could lose all or a substantial portion of your investment. In addition, the risks and uncertainties discussed below are not the only ones we face. Our business, financial condition, results of operations or prospects could also be harmed by risks and uncertainties not currently known to us or that we currently do not believe are material, and these risks and uncertainties could result in a complete loss of your investment. In assessing the risks and uncertainties described below, you should also refer to the other information contained in this prospectus.

Risks Related to Our Business and Industry

There is uncertainty regarding our ability to continue as a going concern, indicating the possibility that we may be required to curtail or discontinue our operations in the future. If we discontinue our operations, you may lose all of your investment.

We have incurred net losses of $48.0 million from our inception on June 20, 2016 to September 30, 2023 and have completed only the preliminary stages of our business plan. We anticipate incurring additional losses before generating any revenues and will depend on additional financing in order to meet our continuing obligations and ultimately, to attain profitability. The report of our independent registered public accounting firm on our financial statements for the year ended December 31, 2022 included an explanatory paragraph describing conditions that raise substantial doubt about our ability to continue as a going concern. The conditions giving rise to this uncertainty are also disclosed in Note 1 to our financial statements for the year ended December 31, 2022 and nine months ended September 30, 2023, respectively, appearing at the end of this prospectus, citing our recurring losses and cash used in operations among other factors. Our ability to continue as a going concern will be determined by our ability to generate sufficient cash flow to sustain our operations and/or raise additional capital in the form of debt or equity financing. We believe that the inclusion of a going concern explanatory paragraph in the report of our registered public accounting firm will make it more difficult for us to secure additional financing or enter into strategic relationships with distributors on terms acceptable to us, if at all, and likely will materially and adversely affect the terms of any financing that we might obtain. Our financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts and classification of liabilities that might be necessary should we be unable to continue as a going concern.

Pandemics and epidemics, including the ongoing COVID-19 pandemic, natural disasters, terrorist activities, political unrest, and other outbreaks could have a material adverse impact on our business, results of operations, financial condition and cash flows or liquidity.

During the ongoing global COVID-19 pandemic, the capital markets are experiencing pronounced volatility, which may adversely affect investor's confidence and, in turn may affect our initial public offering.

In addition, the COVID-19 pandemic has caused us to modify our business practices (such as employee travel plan and cancellation of physical participation in meetings, events, and conference), and we may take further actions as required by governmental authorities or that we determine are in the best interests of our employees, customers, and business partners. In addition, the business and operations of our manufacturers, suppliers, and other business partners have also been adversely impacted by the COVID-19 pandemic and may be further adversely impacted in the future, which could result in delays in our ability to commercialize our agricultural products and services.

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As a result of social distancing, travel bans, and quarantine measures, access to our facilities, users, management, and support staff has been limited, which in turn has impacted, and will continue to impact, our operations, and financial condition.

The extent to which COVID-19 impacts our, and those of our suppliers' and potential users', business, results of operations, and financial condition will depend on future developments, which are uncertain and cannot be predicted, including, but not limited to, the occurrence of an additional "wave," duration and spread of the outbreak, its severity, the actions to contain the virus or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. Even if the COVID-19 outbreak subsides, we may continue to experience materially adverse impacts to our business as a result of its global economic impact, including any recession that has occurred or may occur in the future.

We are also vulnerable to natural disasters and other calamities. Although we have servers that are hosted in an offsite location, our backup system does not capture data on a real-time basis, and we may be unable to recover certain data in the event of a server failure. We cannot assure you that any backup systems will be adequate to protect us from the effects of fire, floods, typhoons, earthquakes, power loss, telecommunications failures, break-ins, war, riots, terrorist attacks or similar events. Any of the foregoing events may give rise to interruptions, breakdowns, system failures, technology platform failures or internet failures, which could cause the loss or corruption of data or malfunctions of software or hardware.

We had negative cash flow for the year ended December 31, 2022 and the nine months ended September 30, 2023.

We had negative operating cash flow for the year ended December 31, 2022, and the nine months ended September 30, 2023. To the extent that we have negative operating cash flow in future periods, we may need to allocate a portion of our cash reserves to fund such negative cash flow. We may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that we will be able to generate a positive cash flow from our operations, that additional capital or other types of financing will be available when needed or that these financings will be on terms favorable to us.

We are an early-stage agricultural technology business, with no experience in the market, and failure to successfully compensate for this inexperience may adversely impact our operations and financial position.

We were incorporated on June 20, 2016, and we are an early-stage agricultural technology business, with few substantial tangible assets in a highly competitive industry. We have limited operating history, a small customer base and low revenue to date. This makes it difficult to evaluate our future performance and prospects. Our prospectus must be considered in light of the risks, expenses, delays and difficulties frequently encountered in establishing a new business in an evolving agricultural technology industry characterized by intense competition, including:

- our business model and strategy are still evolving and are continually being reviewed and revised;
- we may not be able to raise the capital required to develop our initial customer base and reputation;
- we may not be able to successfully implement our business model and strategy; and
- our management consists of few persons and is heavily reliant on Geoff Andersen, our Chief Executive Officer, and Jonathan Destler, our Founder and Head of Corporate Development.

We cannot be sure that we will be successful in meeting these challenges and addressing these risks and uncertainties. If we are unable to do so, our business will not be successful and you could lose all or a substantial portion of your investment.

We expect to suffer losses in the immediate future that may cause us to curtail or discontinue our operations.

We expect to incur operating losses in future periods. These losses will occur because we do not yet have any revenues to offset the expenses associated with the development of our agricultural technology business, garnering revenues, and our business operations, generally. We cannot guarantee that we will ever be successful in generating revenues in the future. We recognize that if we are unable to generate revenues, we will not be able to earn profits or continue operations. There is no history upon which to base any assumption as to the likelihood that we will prove successful, and we can provide investors with no assurance that we will generate any operating revenues or ever achieve profitable operations. If we are unsuccessful in addressing these risks, our business will almost certainly fail.

We may not be able to execute our business plan or stay in business without additional funding.

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Our ability to generate future operating revenues depends in part on whether we can obtain the financing necessary to implement our business plan. We will likely require additional financing through the issuance of debt and/or equity in order to establish profitable operations, and such financing may not be forthcoming. As widely reported, the global and domestic financial markets have been extremely volatile in recent months. If such conditions and constraints continue or if there is no investor appetite to finance our specific business, we may not be able to acquire additional financing through credit markets or equity markets. Even if additional financing is available, it may not be available on terms favorable to us. At this time, we have not identified or secured sources of additional financing. Our failure to secure additional financing when it becomes required will have an adverse effect on our ability to remain in business.

The agriculture technology business is extremely competitive, and if we are not able to compete successfully against other agricultural technology businesses, both large and small, we will not be able operate our business and investors will lose their entire investment.

The agricultural technology business is extremely competitive and rapidly changing. We currently and in the future face competitive pressures from numerous actual and potential competitors. Many of our current and potential competitors in the agricultural growth business have substantial competitive advantages than we have, including:

- longer operating histories;
- significantly greater financial, technical and marketing resources;
- greater brand name recognition;
- better advertising and marketing;
- existing customer bases; and
- commercially accepted technology and products.

Our competitors may be able to respond more quickly to new or emerging methods and changes in the agricultural technology business and devote greater resources to identify, develop and market new agricultural products and services, and better market and sell their agricultural products and services than we can.

We rely on a limited number of suppliers, manufacturers, and logistics partners for our products. A loss of any of these partners could negatively affect our business.

We rely on a limited number of suppliers to manufacture and transport our products, including in some cases only a single supplier for some of our products and components. One single supplier currently manufactures three of our four products available for sale, and houses our sole set of tooling required to manufacture these products. One additional supplier manufactures one of our products which became available for sale in the second half of fiscal year 2022. We have no material agreements with our manufacturing suppliers. Our reliance on a limited number of manufacturers for each of our products increases our risks, since we do not currently have alternative or replacement manufacturers beyond these key parties. In the event of interruption from any of our manufacturers, we may not be able to increase capacity from other sources or develop alternate or secondary sources without incurring material additional costs and substantial delays. Thus, our business could be adversely affected if one or more of our suppliers is impacted by a natural disaster or other interruption at a particular location.

If we experience a significant increase in demand for our products, or if we need to replace an existing supplier or partner, we may be unable to supplement or replace them on terms that are acceptable to us, which may undermine our ability to deliver our products to customers in a timely manner. For example, it may take a significant amount of time to identify a manufacturer that has the capability and resources to build our products to our specifications in sufficient volume. Identifying suitable suppliers, manufacturers, and logistics partners is an extensive process that requires us to become satisfied with their quality control, technical capabilities, responsiveness and service, financial stability, regulatory compliance, and labor and other ethical practices. Accordingly, a loss of any of our significant suppliers, manufactures, or logistics partners could have an adverse effect on our business, financial condition and operating results.

The loss of the services of Geoff Andersen, our Chief Executive Officer, and Jonathan Destler, our Founder and Head of Corporate Development, or our failure to timely identify and retain competent personnel could negatively impact our ability to develop our website and sell our services.

The development of our agricultural technology business and the marketing of our prospective business will continue to place a significant strain on our limited personnel, management, and other resources. Our future success depends upon the continued services of our executive officers who are developing our business, and on our ability to identify and retain competent consultants and employees with the skills required to execute our business objectives. The loss of the services of Geoff Andersen, our Chief Executive Officer, or

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Jonathan Destler, our Founder and Head of Corporate Development, or our failure to timely identify and retain competent personnel could negatively impact our ability to develop our website and sell our services, which could adversely affect our financial results and impair our growth.

Our business could suffer if our former Chief Executive Officer and director, Jonathan Destler, loses his civil ligation with the SEC and/or criminal litigation with the US.

On September 30, 2022, a Complaint (the "Complaint"), captioned Securities and Exchange Commission vs. David Stephens, Donald Linn Danks, Jonathan Destler and Robert Lazarus, and Daniel Solomita and 8198381 Canada, Inc., as relief defendants, Case No. '22CV1483AJB DEB, was filed in the United States District Court, Southern District of California. In general, the Complaint alleges that Jonathan Destler, a co-founder and our former Chairman and Chief Executive Officer, and Donald Danks, a co-founder and a former director, and a current employee, were part of a control group that committed securities fraud in connection with the purchase and sale of securities of Loop Industries, Inc., a Nasdaq-listed company.

On November 22, 2022, an Indictment (the "Indictment"), captioned United States of America v. David Stephens, Donald Danks, Jonathan Destler and Robert Lazarus, Case No. '22CR2701 BAS, was filed in the United States District Court, Southern District of California. In general, the Indictment alleges that Mr. Destler and Mr. Danks conspired to and committed securities fraud, based on the same allegations in the Complaint. The indictment also alleges that Donald Danks engaged in money laundering.

Furthermore, the Complaint and the Indictment allege that Mr. Destler and Mr. Danks were part of a control group consisting of four other persons (David Stephens, Jonathan Destler, Don Danks and Robert Lazarus) who used a third person to make an unregistered offering of securities. The third person is a deceased former-stockholder of Opti-Harvest, whose Opti-Harvest shares are now held by his estate.

Mr. Destler is currently our key employee with respect to our business development because of his material role marketing selling our products. Additionally, the Voting Trust Agreement with Mr. Destler terminates on the first to occur of (i) final disposition of the proceedings related to the Complaint and the Indictment, or (ii) mutual agreement of Opti-Harvest and Mr. Destler. If Mr. Destler loses his criminal litigation, it is possible that Mr. Destler could be incarcerated, in which case our marketing and sales could suffer because of his inability to communicate with potential new and existing customers. Furthermore, final disposition of the proceedings related to the Complaint and the Indictment could possibly also mean that Mr. Destler would have voting control over us while being incarcerated. In such event, Mr. Destler's separation from daily business activities could cause him to make voting decisions with out the knowledge of our daily operations that he has today.

We have limited human resources; we need to attract and retain highly skilled personnel; and we may be unable to manage our growth with our limited resources effectively.

The expansion of our business has placed a significant strain on our limited managerial, operational, and financial resources. We have been and will continue to be required to expand our operational and financial systems significantly and to expand, train and manage our work force in order to manage the expansion of our operations. Our future success will depend in large part on our ability to attract, train, and retain additional highly skilled executive level management with experience in our industry. Competition is intense for these types of personnel from more established organizations, many of which have significantly larger operations and greater financial, marketing, human, and other resources than we have. We may not be successful in attracting and retaining qualified personnel on a timely basis, on competitive terms or at all. To date we have had to limit the engagement of critical management and other key personnel due in part to limited financial resources. If we are not successful in attracting and retaining these personnel, our business, prospects, financial condition and operating results would be materially adversely affected. Further, our ability to manage our growth effectively will require us to continue to improve our operational, financial and management controls, reporting systems and procedures, to install new management information and control systems and to train, motivate and manage employees. If we are unable to manage growth effectively and new employees are unable to achieve adequate performance levels, our business, prospects, financial condition and operating results will be materially adversely affected.

Our lack of insurance may expose us to liabilities which could cause us to cease operations.

While we intend to maintain insurance in the future for certain risks, the amount of our insurance coverage may not be adequate to cover all claims or liabilities, and we may be forced to bear substantial costs resulting from risks and uncertainties of our business. It is also not possible to obtain insurance to protect against all operational risks and liabilities. The failure to obtain adequate insurance coverage on terms favorable to us, or at all, could have a material adverse effect on our business, financial condition and results of operations. We do

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not have any business interruption insurance. Any business disruption or natural disaster could result in substantial costs and diversion of resources.

Our technology and agricultural growth products have only been developed in the last several years and we have had only limited opportunities to deploy and assess their performance in the field at full scale.

The current generation of our agricultural growth products have only been developed in the last several years and are continuing to evolve. Deploying and operating our technology is a complex endeavor and, until recently, had been done primarily by a small number of customers in the agricultural crop industry, mostly as part of our field trials. As we deploy our products, we may encounter unforeseen operational, technical and other challenges, some of which could cause significant delays, trigger contractual penalties, result in unanticipated expenses, and/or damage to our reputation, each of which could materially and adversely affect our business, financial condition and results of operations.

Our agricultural growth products might not operate properly or contain defects, which could damage our reputation, give rise to claims against us, or divert application of our resources from other purposes, any of which could harm our business and operating results.

Our products are complex and may contain defects or experience failures due to any number of issues in design, materials, manufacture, deployment and/or use. Despite extensive testing, from time to time we have discovered defects or errors in our products. Material performance problems or defects in our products might arise in the future, which could have an adverse impact on our business and customer relationship and subject us to claims.

Defects and errors related to our agricultural growth products and any failure by us to identify and address them could result in delays in product introductions and updates, loss of revenue or market share, liability to customers or others, failure to achieve market acceptance or expansion, diversion of development and other resources, injury to our reputation, and increased service and maintenance costs. Defects or errors in our products might discourage existing or potential customers from purchasing from us. Correction of defects or errors could prove to be impossible or impracticable. The costs incurred in correcting any defects or errors or in responding to resulting claims or liability might be substantial and could adversely affect our operating results.

If we do not continue to innovate and deliver high-quality, technologically advanced products and services, we will not remain competitive, and our revenue and operating results could suffer.

The market for our agricultural growth products is characterized by rapid technological advancements, changes in customer requirements, frequent new product introductions and enhancements, and changing industry standards. The life cycles of our products are difficult to estimate. Rapid technological changes and the introduction of new products and enhancements by new or existing competitors could undermine our current market position.

Our success depends in substantial part on our continuing ability to provide products and services that growers will find superior to our competitors' products and will continue to use. Our future success will depend upon our ability to anticipate and to adapt to changes in technology and industry standards, and to effectively develop, to introduce, to market, and to gain broad acceptance of new product and service enhancements incorporating the latest technological advancements. In addition, because our agricultural growth solutions are designed to operate on a variety of agricultural products, we will need to continuously modify and enhance our solutions to keep pace with changes in design, the effects of climate change, the cost of water, evolving crop growth choices, evolving atmospheric conditions, and database technologies. We intend to continue to invest significant resources in research and development to enhance our existing products and introduce new high-quality products that customers will want. If we are unable to predict user preferences or industry changes, or if we are unable to modify our products and services on a timely basis or to effectively bring new products to market, our sales may suffer. In addition, investment in product development often involves a long return on investment cycle. We have made and expect to continue to make significant investments in product development. We may expend significant time and resources developing and pursuing sales of a particular enhancement or application that may not result in revenues in the anticipated time frame or at all, or may not result in revenue growth sufficient to offset increased expenses. Furthermore, uncertainties about the timing and nature of new functionality, or new functionality to existing platforms or technologies, could increase our research and development expenses. Any failure of our products to operate effectively with future technologies could reduce the demand for our products, result in customer dissatisfaction, and have a material adverse effect on our business, financial condition, and results of operations.

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We may not have sufficient resources to make the necessary investments in new product development and we may experience difficulties that could delay or prevent the successful development, introduction, or marketing of new products or enhancements. In addition, our products or enhancements may not meet the increasingly complex customer requirements of the marketplace or achieve market acceptance at the rate we expect, or at all. Any failure by us to anticipate or respond adequately to technological advancements, customer requirements, and changing industry standards, or any significant delays in the development, introduction, or availability of new products or enhancements, could undermine our current market position.

Our products are anticipated to generally have long sales cycles and implementation periods, which may increase our costs in obtaining orders and reduces the predictability of our earnings.

Our products are technologically complex. Prospective customers, generally speaking, will have to commit significant resources and time to inspect, test and evaluate our products and to install and integrate them into existing agricultural operations and systems. Orders expected in one quarter may shift to another quarter or be cancelled as a result of the customers' budgetary constraints, internal acceptance reviews, and other factors affecting the timing of customers' purchase decisions. In addition, potential customers are anticipated to require a significant number of product presentations and demonstrations, in some instances evaluating products on-site where already installed, before reaching a sufficient level of confidence in the product's performance and compatibility with the customer's requirements to place an order. As a result, our sales process is anticipated to be subject to delays associated with lengthy approval processes that typically accompany the design and testing of new products. The sales cycles of our products are anticipated to last for many months or even years. In addition, the time required for our potential customers to incorporate our products into their operations and systems are anticipated to vary significantly with the on-site circumstances of our customers, which further complicates our planning processes and reduces the predictability of our operating results. Longer sales cycles require us to invest significant resources in attempting to make sales, which may not be realized, and delay the generation of revenue.

DisperSolar LLC ("DisperSolar") is a related party because our Chief Science Officer, Yosepha Shahak Ravid, and our Chief Technology Officer, Nicholas Booth, are both control persons of DisperSolar and named inventors of the acquired patents we acquired from DisperSolar under our Patent Purchase Agreement with DisperSolar. Ms. Shahak Ravid and Mr. Booth have conflicts of interest with us because they simultaneously have fiduciary duties to both us and to DisperSolar, which could cause disruptions in our operations and/or us to suffer losses.

On April 7, 2017, we and DisperSolar entered into a Patent Purchase Agreement (the "Agreement") pursuant to which we acquired certain patents (intellectual property) of DisperSolar. DisperSolar developed the patents for harvesting, transmission, spectral modification and delivery of sunlight to shaded areas of plants.

Under the Agreement, we agreed to pay the following for the acquisition DisperSolar's intellectual property:

(i) Initial Payment: $150,000 deposited into the Seller Account within 10 days of the Effective Date (the "Initial Payment").

(ii) Initial Milestone Payments: Additional payments in the aggregate combined amount up to $450,000 upon reaching defined milestones (the "Milestone Payments"). As of the date of this prospectus, no remaining milestone payment obligations remain.

(iii) Earnout Payments: $800,000 paid on the on-going basis at a rate of 50% of gross margin and/or License Revenue from the date of the first commercial sale of a Covered Product or the first receipt by Purchaser of License Revenue, until the aggregate combined Gross Margin and License Revenue reach $1,600,000. As of the date of his prospectus, we recorded no earnout payment obligations as no gross margin was realized.

We will pay to DisperSolar royalties as follows:

(i) Following the recognition by us of the first $1.6 million in aggregate combined gross margin and license revenue, and until we pay to Seller an aggregate amount in royalties of $30 million, we shall pay to Seller royalties on sales of covered products at a rate of 8% of gross margin.

(ii) Once we paid to DisperSolar an aggregate amount in royalties of $30 million, we shall pay to DisperSolar royalties on sales of covered products at a rate of 4.75% of gross margin until the earlier of (x) such time as covered products are not covered by any claims of any assigned patent, and (y) the date of the consummation of a strategic transaction.

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As of the date of this prospectus, we recorded no royalties payment obligations as no gross margin was realized.

We will pay to DisperSolar 7.6% of all license consideration received by us until the date of the consummation of a Strategic Transaction. “Strategic Transaction” means a transaction or a series of related transactions that results in an acquisition of the Company by a third party, including by way of merger, purchase of capital stock or purchase of assets or change of control or otherwise.

“Strategic Transaction Consideration” means any cash consideration and the fair market value of any non-cash consideration paid to us by any acquirer as consideration for the Strategic Transaction, less the costs and expenses incurred by a purchaser for the purpose of consummating a Strategic Transaction. We will pay to DisperSolar a percentage of all License Consideration received by a prospective purchaser as follows:

(i) 3.8% of the first $50 million of the Strategic Transaction Consideration;

(ii) 5.7% of the next $100 million of the Strategic Transaction Consideration (i.e., over $50 million and up to $150 million); and

(iii) 7.6% of Strategic Transaction Consideration over $150 million.

In the event that we have a dispute with DisperSolar regarding the Agreement, whether over milestone payments, earnout payments, royalty payments or Strategic Transaction Consideration with DisperSolar, or any other issue regarding the Agreement, Ms. Shahak Ravid and Mr. Booth would be in a situation where they, as our Chief Science Officer and Chief Technology Officer, respectively, have fiduciary duties to act in the best interests of us, while at the same time, a fiduciary duty to act in the best interest of DisperSolar, which is not possible. If Ms. Shahak Ravid is simultaneously our Chief Science Officer, and/or Mr. Booth is simultaneously our Chief Technology Officer, while DisperSolar is engaged in a dispute with us, Ms. Shahak Ravid and/or Mr. Booth may be unwilling to perform their duties as Chief Science Officer and Chief Technology Officer to us with the same conviction and interest as when they would not be in a dispute with us. In such a situation, if Ms. Shahak Ravid and/or Mr. Booth would refuse to resign from their respective positions as Chief Science Officer and Chief Technology Officer, our board of directors may have to vote to remove them from their respective positions as Chief Science Officer and Chief Technology Officer, which could trigger litigation, a refusal of Ms. Shahak Ravid and/or Mr. Booth to disclose critical know-how to us, or cause disruptions in our operations and/or us suffer losses.

Risks Related to Our Intellectual Property

Our failure to protect our intellectual property may significantly impair our competitive advantage.

Our success and ability to compete depend in large part upon protecting our proprietary intellectual property. We rely on a combination of patent protection, trademark and trade secret protection, nondisclosure and nonuse agreements to protect our proprietary rights. The steps we have taken may not be sufficient to prevent the misappropriation of our intellectual property, particularly in foreign countries where the laws may not protect our proprietary rights as fully as in the United States. The patent and trademark law and trade secret protection may not be adequate to deter third party infringement or misappropriation of our patents, trademarks and similar proprietary rights.

The patent prosecution process is expensive, time-consuming and complex, and we may not be able to file, prosecute, maintain, enforce or license all necessary or desirable patent applications at a reasonable cost or in a timely manner. We may not be able to obtain or maintain patent applications and patents due to the subject matter claimed in such patent applications and patents being in disclosures in the public domain. We have filed patent applications both in the United States and abroad seeking protection of our inventions originating from our research and development. Our patent applications may not result in issued patents, and any patents that are issued may not provide meaningful protection against competitors or competitive technologies. Further, the examination process may require us to narrow the claims for our pending patent applications, which may limit the scope of patent protection that may be obtained if these applications issue. The scope of a patent may also be reinterpreted and significantly reduced after issuance. Even if patent applications we license or own currently or in the future issue as patents, they may not issue in a form that will provide us with any meaningful protection, prevent competitors or other third parties from competing with us, or otherwise provide us with the protection or competitive advantages we are seeking.

Any of our patents, including those we may license, may be challenged, invalidated, rendered unenforceable or circumvented. Consequently, we do not know whether any of our products will be protectable or remain protected by valid and enforceable patents. We may not prevail if our patents are challenged by competitors or other third parties. The United States federal courts or equivalent national

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courts or patent offices elsewhere may invalidate our patents, find them unenforceable, or narrow their scope. Furthermore, competitors may be able to design around our patents by developing similar or alternative technologies or products in a non-infringing manner, or obtain patent protection for more effective technologies, designs or methods. If these developments were to occur, our products may become less competitive and sales may decline.

Various courts, including the United States Supreme Court, have rendered decisions that affect the scope of patentability of certain inventions or discoveries relevant to some aspects of our technology. These decisions state, among other things, that a patent claim that recites an abstract idea, natural phenomenon or law of nature are not themselves patentable. Precisely what constitutes a law of nature or abstract idea is uncertain, and it is possible that certain aspects of our technology could be considered unpatentable under applicable law. As a result, the issuance, scope, validity, enforceability, and commercial value of our patent rights are highly uncertain. Depending on decisions by the United States Congress, the federal courts and the United States Patent and Trademark Office (USPTO), the laws and regulations governing patents could change in unpredictable ways that would weaken our ability to obtain new patents or to enforce our existing patents and patents that we might obtain or in-license in the future. Additionally, our pending and future patent applications may not result in patents being issued which protect our technology or products or which effectively prevent others from commercializing competitive technologies and products. In fact, patent applications may not issue as patents at all. In addition, the coverage claimed in a patent application can be significantly reduced before the patent is issued, and its scope can be reinterpreted after issuance. The scope of patent protection outside of the United States is also uncertain. Changes in either the patent laws or their interpretation in the United States and other countries may diminish our ability to protect our inventions, obtain, maintain, protect, defend and enforce our intellectual property rights and, more generally, could affect the value of our intellectual property rights or narrow the scope of our patents.

If we are unable to obtain and maintain patent protection for our technology in a particular jurisdiction, or if the scope of the patent protection obtained is not sufficient, our competitors could develop and commercialize products similar or superior to ours, and our competitive position may be adversely affected. It is also possible that we will fail to identify patentable aspects of inventions made in the course of our development and commercialization activities before it is too late to obtain patent protection on them. Therefore, we may miss potential opportunities to strengthen our patent position. In addition, the patent prosecution process is expensive, time-consuming and complex, and we may not be able to file, prosecute, maintain, enforce or license all necessary or desirable patent applications at a reasonable cost or in a timely manner. Although we enter into non-disclosure and confidentiality agreements with parties who have access to confidential or patentable aspects of our research and development output, such as our employees, consultants, advisors, contract manufacturers and other third parties, any of these parties may breach such agreements and disclose such output before a patent application is filed, thereby jeopardizing our ability to seek patent protection. Consequently, we may not be able to prevent any third party from using any of our technology that is in the public domain to compete with our products.

If we are unable to protect the confidentiality of our trade secrets, our business and competitive position may be harmed.

In addition to seeking patent protection to protect the intellectual property underlying our products, we also rely upon unpatented trade secrets, know-how and continuing technological innovation to develop and maintain a competitive position. For example, we primarily rely on protecting our proprietary software and algorithms as a trade secret. However, trade secrets and know-how can be difficult to protect. While we endeavor to protect such proprietary information and trade secrets, in part, through confidentiality agreements with our employees, collaborators, contractors, advisors, consultants and other third parties who have access to, or house or host such information, and invention assignment agreements with our employees, consultants and other third parties involved in the development of intellectual property, there is no guarantee such efforts will succeed. The confidentiality agreements are designed to protect our proprietary information and, in some cases, our trade secrets and, in the case of agreements or clauses containing invention assignment, to grant us ownership of intellectual property and technologies that are developed through a relationship with such employees, consultants or other third parties.

We cannot guarantee that we have entered into such agreements with each party that has or may have had access to, or houses or hosts, our trade secrets or proprietary information or that has been involved in the development of intellectual property. Additionally, despite these efforts, any of these parties may breach the agreements and disclose our proprietary information, including our trade secrets, and we may not be able to obtain adequate remedies for such breaches. We may not be able to prevent the unauthorized disclosure or use of our technical know-how or other trade secrets by the parties to these agreements. Monitoring unauthorized uses and disclosures is difficult and we do not know whether the steps we have taken to protect our proprietary technologies will be effective. Enforcing a claim that a party illegally disclosed or misappropriated a trade secret is difficult, expensive and time-consuming, and the outcome is unpredictable. In addition, some courts inside and outside the United States are less willing or unwilling to protect trade secrets.

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In addition, if any of our trade secrets were to be lawfully obtained or independently developed by a competitor or other third party, we would have no right to prevent them, or those to whom they communicate such trade secrets, from using that technology or information to compete with us. If any of our trade secrets were to be disclosed to, or independently developed by, a competitor or other third party, our competitive position would be materially and adversely harmed. Furthermore, we expect these trade secrets, know-how and proprietary information to over time be disseminated within the industry through independent development, the publication of journal articles describing the methodology and the movement of personnel from academic to industry scientific positions. Consequently, we may be unable to prevent our proprietary technology from being exploited in the United States and abroad, which could affect our ability to expand in domestic and international markets or require costly efforts to protect our technology.

We also seek to preserve the integrity and confidentiality of our data and trade secrets by maintaining physical security of our premises and physical and electronic security of our information technology systems and cloud storage sources, but such security measures may be breached, including through cyber-hacking or cyberattacks, and we may not have adequate remedies for any breach. In addition, our trade secrets may otherwise become known, or be independently discovered by, competitors. To the extent that our employees, consultants, contractors, collaborators or other third parties use intellectual property rights owned by others in their work for us, disputes may arise as to the rights in related or resulting know-how and inventions, which could have a material adverse effect on our business, financial condition and results of operations.

We may be subject to claims that we or our employees, consultants, advisors or contractors have misappropriated the intellectual property rights of a third party, including trade secrets or know-how, or are in breach of non-competition or non-solicitation agreements with our competitors, and third parties may claim an ownership interest in intellectual property we regard as our own.

Some of our employees, consultants, advisors or contractors are currently or were previously employed at or engaged by universities or other companies, including our competitors or potential competitors. Some of these employees, consultants, advisors and contractors, may have executed proprietary rights, non-disclosure and non-competition agreements in connection with such previous employment. Although we try to ensure that our employees, consultants, advisors and contractors do not use the intellectual property rights, proprietary information, know-how or trade secrets of others in their work for us, we may be subject to claims that we or these individuals have, inadvertently or otherwise, used, infringed, misappropriated or otherwise violated the intellectual property rights or disclosed the alleged trade secrets or other proprietary information, of these former employers, competitors or other third parties, or to claims that we have improperly used or obtained such trade secrets. Litigation may be necessary to defend against these claims. If we fail in defending such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights or personnel, which could adversely impact our business. An adverse determination may also result in loss of exclusivity or freedom to operate or in patent claims being narrowed, invalidated or held unenforceable, in whole or in part, which could limit our ability to stop others from using or commercializing similar technology, without payment to us, or could limit the duration of the patent protection covering our products. Such challenges may also result in our inability to develop, manufacture or commercialize our products without infringing third-party patent rights. An inability to incorporate technologies or features that are important or essential to our products could have a material adverse effect on our business, financial condition and results of operations, and may prevent us from selling our current and/or planned products. Any litigation or the threat of litigation may adversely our reputation, or affect our ability to hire employees or contract with independent contractors. A loss of intellectual property, key personnel or their work product could hamper or prevent our ability to develop and commercialize new products, which could harm our business. Even if we are successful in defending against these claims, litigation could result in irreparable damage, substantial costs and be a distraction to management and other employees. Any of the foregoing could have a material adverse effect on our business, financial condition, results of operations and prospects.

Additionally, we may be subject to claims from third parties challenging our ownership interest in intellectual property rights we regard as our own, including based on claims that our employees, consultants, advisors or contractors have breached an obligation to assign inventions to another employer, to a former employer, or to another person or entity. Litigation may be necessary to defend against any other claims, and it may be necessary or we may desire to enter into a license to settle any such claim; however, there can be no assurance that we would be able to obtain a license on commercially reasonable terms, if at all. If our defense to those claims fails, in addition to paying monetary damages, a court could prohibit us from using technologies or features that are essential to our products, if such technologies or features are found to incorporate or be derived from the trade secrets or other proprietary information of the former employers.

In addition, while it is our policy to require our employees, consultants, advisors, contractors and other third parties who may be involved in the conception or development of intellectual property rights to execute agreements assigning such intellectual property rights to us, we may be unsuccessful in executing such an agreement with each party who, in fact, conceives or develops intellectual property rights that we regard as our own. The assignment of intellectual property rights may not be self-executing, or the assignment agreements may

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be breached, and we may be forced to bring claims against third parties, or defend claims that they may bring against us, to determine the ownership of what we regard as our intellectual property rights. Furthermore, individuals executing agreements with us may have preexisting or competing obligations to a third party, such as an academic institution, and thus an agreement with us may be ineffective in perfecting ownership of inventions developed by that individual. Such claims could have a material adverse effect on our business, financial condition, results of operations, and prospects.

Changes in patent law could diminish the value of patents in general, thereby impairing our ability to protect our existing and future products.

Patent reform legislation could increase the uncertainties and costs surrounding the prosecution of patent applications and the enforcement or defense of issued patents. In 2011, the Leahy-Smith America Invents Act (Leahy-Smith Act) was signed into law. The Leahy-Smith Act includes a number of significant changes to United States patent law. These include provisions that affect the way patent applications are prosecuted and also may affect patent litigation. These also include provisions that switched the United States from a first-to-invent system to a first-inventor-to-file system, allow third-party submission of prior art to the USPTO during patent prosecution and set forth additional procedures to attack the validity of a patent by the USPTO administered post grant proceedings, including post-grant review, *inter partes* review and derivation proceedings. Under a first-inventor-to-file system, assuming the other requirements for patentability are met, the first inventor to file a patent application generally will be entitled to the patent on an invention regardless of whether another inventor was the first to invent the claimed invention. The USPTO recently developed new regulations and procedures to govern administration of the Leahy-Smith Act, and many of the substantive changes to patent law associated with the Leahy-Smith Act, and in particular, the first to file provisions, became effective in 2013. The Leahy-Smith Act and its implementation could increase the uncertainties and costs surrounding the prosecution of our patent applications and the enforcement or defense of our issued patents, all of which could have a material adverse effect on our business, financial condition and results of operations.

In addition, patent reform legislation may pass in the future that could lead to additional uncertainties and increased costs surrounding the prosecution, enforcement and defense of our patents and applications. Furthermore, the United States Supreme Court and the United States Court of Appeals for the Federal Circuit have made, and will likely continue to make, changes in how the patent laws of the United States are interpreted. Recent United States Supreme Court rulings have narrowed the scope of patent protection available in certain circumstances and weakened the rights of patent owners in certain situations. This combination of events has created uncertainty with respect to the validity and enforceability of patents, once obtained. Similarly, foreign courts have made, and will likely continue to make, changes in how the patent laws in their respective jurisdictions are interpreted. We cannot predict future changes in the interpretation of patent laws or changes to patent laws that might be enacted into law by United States and foreign legislative bodies. Those changes may materially affect our patents or patent applications and our ability to obtain additional patent protection in the future. Any of the foregoing could have a material adverse effect on our business, financial condition, results of operations and prospects.

If our trademarks and tradenames are not adequately protected, then we may not be able to build name recognition in our markets and our business may be adversely affected.

Our current and future trademark applications in the United States and in foreign jurisdictions may not be allowed or may subsequently be opposed. Once filed and registered, our trademarks or trade names may be challenged, infringed, circumvented, declared generic or determined to be violating or infringing on other marks. We may not be able to protect our rights to these trademarks and trade names or may be forced to stop using these trademarks or trade names, which we need to build name recognition among potential partners and customers in our markets of interest. At times, competitors or other third parties may adopt trade names or trademarks similar to ours, thereby impeding our ability to build brand identity and possibly leading to market confusion. As a means to enforce our trademark rights and prevent infringement, we may be required to file trademark claims against third parties or initiate trademark opposition proceedings, which can be expensive and time-consuming. In addition, there could be potential trade name or trademark infringement or dilution claims brought by owners of other trademarks. Over the long term, if we are unable to establish name recognition based on our trademarks and trade names, then we may not be able to compete effectively and our business may be adversely affected.

We have not yet registered certain trademarks in all of our potential markets. If we apply to register trademarks in the United States and other countries, our applications may not be allowed for registration in a timely fashion or at all, and our registered trademarks may not be maintained or enforced. During trademark registration proceedings, we may receive rejections. Although we would be given an opportunity to respond to those rejections, we may be unable to overcome such rejections. In addition, in the USPTO and in comparable agencies in many foreign jurisdictions, third parties are given an opportunity to oppose pending trademark applications and to seek to cancel registered trademarks. Opposition or cancellation proceedings may be filed against our trademark applications and registrations,

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and our trademarks may not survive such proceedings. If we do not secure registrations for our trademarks, we may encounter more difficulty in enforcing them against third parties than we otherwise would.

Our efforts to enforce or protect our rights related to trademarks, trade secrets, domain names or other intellectual property rights may be ineffective, could result in substantial costs and diversion of resources and could adversely affect our business, financial condition and results of operations.

We may become involved in lawsuits to protect or enforce our patents or other intellectual property rights, which could be expensive, time consuming and unsuccessful.

Competitors or other third parties may infringe, misappropriate or otherwise violate our patents or other intellectual property rights, or we may be required to defend against claims of infringement, misappropriation or other violations. In addition, our patents also may become involved in inventorship, priority or validity disputes. To counter or defend against such claims can be expensive and time-consuming. Any claims we assert against perceived infringers could provoke those parties to assert counterclaims against us alleging that we infringe their patents or other intellectual property or that our intellectual property is invalid or unenforceable. In any such proceeding, a court or other administrative body may decide that a patent or other intellectual property right owned by us is invalid or unenforceable, or may refuse to stop the other party from using the technology at issue on the grounds that our patents do not cover such technology. Grounds for a validity challenge could include an alleged failure to meet any of several statutory requirements, including lack of novelty, obviousness, lack of written description, non-enablement or failure to claim patent-eligible subject matter. Grounds for an unenforceability assertion could include an allegation that someone connected with prosecution of the patent withheld information material to patentability from the USPTO, or made a misleading statement, during prosecution. Third parties also may raise similar claims before administrative bodies in the United States or abroad, even outside the context of litigation. Such mechanisms include reexamination, post-grant review, *inter partes* review, interference proceedings, derivation proceedings and equivalent proceedings in foreign jurisdictions, including opposition proceedings. Such proceedings could result in the revocation or cancellation of or amendment to our patents in such a way that they no longer cover our products or prevent third parties from competing with our products. The outcome following legal assertions of invalidity and unenforceability is unpredictable. With respect to the validity question, for example, we cannot be certain that there is no invalidating prior art, of which the patent examiner and we or our partners were unaware during prosecution. If a third party were to prevail on a legal assertion of invalidity or unenforceability, we could lose at least part, and perhaps all, of the patent protection on our products. An adverse result in any litigation or other proceeding could put one or more of our patents at risk of being invalidated or interpreted narrowly. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of our confidential information could be compromised by disclosure during litigation.

Moreover, some of our owned and patents and patent applications may in the future be co-owned with third parties. If we are unable to obtain an exclusive license to any such third party co-owners' interest in such patents or patent applications, such co-owners may be able to license their rights to other third parties, including our competitors, and our competitors could market competing products or technology. In addition, we may need the cooperation of any such co-owners of our patents in order to enforce such patents against third parties, and such cooperation may not be provided to us. Any of the foregoing could have a material adverse effect on our business, financial condition or results of operations.

Even if resolved in our favor, litigation or other proceedings relating to intellectual property claims may cause us to incur significant expenses and could distract our management and other personnel from their normal responsibilities. In addition, there could be public announcements of the results of hearings, motions or other interim proceedings or developments, and if securities analysts or investors perceive these results to be negative, it could have a substantial adverse effect on the price of our securities. Such litigation or proceedings could substantially increase our operating losses and reduce the resources available for development activities or any future sales, marketing or distribution activities. We may not have sufficient financial or other resources to conduct such litigation or proceedings adequately. Some of our competitors may be able to sustain the costs of such litigation or proceedings more effectively than we can because of their greater financial resources and more mature and developed intellectual property portfolios. Uncertainties resulting from the initiation and continuation of patent litigation or other proceedings could have a material adverse effect on our ability to compete in the marketplace. Any of the foregoing could have a material adverse effect on our business, financial condition or results of operations.

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Third parties may initiate legal proceedings alleging that we are infringing, misappropriating, or otherwise violating their intellectual property rights, the outcome of which would be uncertain and could have a material adverse effect on the success of our business.

The intellectual property landscape in the field of agriculture is in flux, and it may remain uncertain for the coming years. There may be significant intellectual property related litigation and proceedings relating to our intellectual property position and proprietary rights in the future. Given the number of patents in our field of technology, we cannot be certain or guarantee that we do not infringe existing patents or that we will not infringe patents that may be granted in the future. As we move into new markets and applications for our products, incumbent participants in such markets may assert their patents and other intellectual property rights against us as a means of slowing our entry into such markets or as a means of extracting substantial license and royalty payments from us. Our competitors and others may now and, in the future, have significantly larger and more mature patent portfolios than we currently have. In addition, future litigation may involve patent holding companies or other adverse patent owners who have no relevant product or service revenue and against whom our own patents may provide little or no deterrence or protection. Therefore, our commercial success depends in part on our ability and the ability of our future collaborators to develop, manufacture, market and sell our products and use our proprietary technologies without infringing, misappropriating or otherwise violating the patents or other intellectual property rights of third parties.

Third parties may assert infringement, misappropriation or other violation claims against us based on existing patents, patents or other intellectual property that may be granted in the future, regardless of their merit. Therefore, we may in the future be subject to claims that we, or other parties we have agreed to indemnify, infringe, misappropriate or otherwise violate patents or other intellectual property rights owned or controlled by third parties. Because patent applications are published sometime after filing, and because applications can take several years to issue, there may be additional currently pending third-party patent applications that are unknown to us, which may later result in issued patents. Defense of these claims, regardless of their merit, would involve substantial litigation expenses and would be a substantial diversion of management and employee resources from our business. We may not have sufficient resources to bring these actions to a successful conclusion. There is a substantial amount of litigation and other patent challenges, both within and outside the United States, involving patent and other intellectual property rights, including patent infringement lawsuits, interferences, oppositions and *inter partes* review proceedings before the USPTO, and corresponding foreign patent offices. As the agriculture technology industry expands and more patents are issued, the risk increases that our products and technologies may be subject to claims of infringement of the patent rights of third parties. Numerous significant intellectual property issues may be litigated, between existing and new participants in our existing and targeted markets, and competitors may assert that our products and technologies infringe, misappropriate or otherwise violate their intellectual property rights as part of a business strategy to impede our successful entry into or growth in those markets.

We could incur substantial costs and divert the attention of our management and technical personnel in defending against any of these claims. Parties making claims against us may be able to sustain the costs of complex patent litigation more effectively than we can because they have substantially greater resources.

Because of the inevitable uncertainty in intellectual property litigation, we could lose a patent infringement or other intellectual property-related action asserted against us regardless of our perception of the merits of the case. Patent and other types of intellectual property litigation can involve complex factual and legal questions, and their outcome is uncertain. There is no assurance that a court would find in our favor on questions of infringement, validity, enforceability, or priority. A court of competent jurisdiction could hold that third-party patents which are asserted against us are valid, enforceable, and infringed, which could materially and adversely affect our ability to commercialize any future products we may develop and any other future products or technologies covered by the asserted third party patents. In order to successfully challenge the validity of any such United States patent in federal court, we would need to overcome a presumption of validity. As this burden is a high one requiring us to present clear and convincing evidence as to the invalidity of any such United States patent claim, there is no assurance that a court of competent jurisdiction would invalidate the claims of any such United States patent or find that our technology did not infringe any such claims. Further, even if we were successful in defending against any such claims, such claims could require us to divert substantial financial and management resources that we would otherwise be able to devote to our business.

Parties making infringement, misappropriation or other violation of intellectual property claims against us may be able to obtain injunctive or other relief, which could block our ability to develop, commercialize and sell our products, and could result in the award of substantial damages against us, including treble damages, attorney's fees, costs, and expenses if we are found to have willfully infringed. In the event of a successful claim of infringement against us, we may be required to pay damages and ongoing royalties, which could be significant, re-design our products in a non-infringing manner, which may not be commercially feasible, obtain one or more licenses from third parties, or be prohibited from selling certain products. If we are required to obtain licenses from third parties, we may not be able to obtain such licenses on acceptable or commercially reasonable terms, if at all, or these licenses may be non-exclusive, which could result in our competitors gaining access to the same intellectual property. In addition, we could encounter delays in product introductions while we

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attempt to develop alternative products to avoid infringing third-party patents or intellectual property rights. Any of the foregoing could have a material adverse effect on our business, results of operation, financial condition and prospects. Defense of any lawsuit or failure to obtain any of these licenses could prevent us from commercializing our technologies and products, and the prohibition of sale of any of our products could materially affect our business and our ability to gain market acceptance for our products.

It is also possible that we have failed to identify relevant third-party patents or applications. Because patent applications can take many years to issue, may be confidential for 18 months or more after filing and can be revised before issuance, there may be applications now pending which may later result in issued patents that may be infringed by our products and we may not be aware of such patents. Furthermore, applications filed before November 29, 2000 and certain applications filed after that date that will not be filed outside the United States may remain confidential until a patent issues. It is difficult for industry participants, including us, to identify all third-party patent rights that may be relevant to our products because patent searching is imperfect due to differences in terminology among patents, incomplete databases and the difficulty in assessing the meaning of patent claims. We may fail to identify relevant patents or patent applications or may identify pending patent applications of potential interest but incorrectly predict the likelihood that such patent applications may issue with claims of relevance to our technology. In addition, we may incorrectly conclude that a third-party patent is invalid, unenforceable or not infringed by our activities. Additionally, pending patent applications that have been published can, subject to certain limitations, be later amended in a manner that could cover our products.

Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of our confidential information could be compromised by disclosure during this type of litigation. In addition, during the course of this kind of litigation, there could be public announcements of the results of hearings, motions or other interim proceedings or developments. If securities analysts or investors perceive these results to be negative, it could have a substantial adverse effect on the price of our securities.

In addition, our agreements with some of our customers, suppliers or other entities with whom we do business require us to defend or indemnify these parties to the extent they become involved in infringement claims, including the types of claims described above. We could also voluntarily agree to defend or indemnify third parties in instances where we are not obligated to do so if we determine it would be important to our business relationships. If we are required or agree to defend or indemnify third parties in connection with any infringement claims, we could incur significant costs and expenses that could adversely affect our business, operating results or financial condition.

Obtaining and maintaining our patent protection depends on compliance with various required procedures, document submissions, fee payments and other requirements imposed by governmental patent agencies, and our patent protection could be reduced or eliminated as a result of non-compliance with these requirements.

Periodic maintenance fees, renewal fees, annuity fees and various other governmental fees on patents and/or applications will be due to be paid to the USPTO and various governmental patent agencies outside of the United States at several stages over the lifetime of the patents and patent applications. We have systems in place to remind us to pay these fees, and we employ an outside firm and rely on our outside counsel to pay these fees due to non-United States patent agencies. The USPTO and various non-US governmental patent agencies require compliance with a number of procedural, documentary, fee payment and other similar provisions during the patent application process. An inadvertent lapse or non-compliance with such requirements can sometimes be cured by payment of a late fee or by other means in accordance with the applicable rules. However, there are situations in which non-compliance can result in abandonment or lapse of the patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. In such an event, our competitors may be able to enter the market without infringing our patents and this circumstance would have a material adverse effect on our business, financial condition, results of operations and prospects.

Issued patents covering our present and future products could be found invalid or unenforceable if challenged.

The issuance of a patent is not conclusive as to its inventorship, scope, validity or enforceability of our patents and patent applications may be challenged in courts or patent offices in the United States and abroad. For example, we may be subject to third-party submissions of prior art to the USPTO challenging the validity of one or more claims in our patents. Such submissions may also be made prior to a patent's issuance, precluding the granting of a patent based on one of our pending patent applications. We may also become involved in opposition, derivation, reexamination, *inter partes* review, post-grant review or interference proceedings. Additionally, if we initiate or become involved in legal proceedings against a third party to enforce a patent covering one of our products or technologies, the defendant could counterclaim that the patent covering our products is invalid or unenforceable. In patent litigation in the United States, counterclaims alleging invalidity or unenforceability are commonplace. The outcome following legal assertions of invalidity and unenforceability is

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unpredictable. With respect to the validity question, for example, we cannot be certain that there is no invalidating prior art of which we and the patent examiner were unaware during prosecution. If a third party were to prevail on a legal assertion of invalidity or unenforceability, we would lose at least part, and perhaps all, of the patent protection on our current products and other products that we may develop.

A successful third-party challenge to our patents could result in the unenforceability or invalidity of such patents, allow third parties to commercialize our technology or products and compete directly with us, without payment to us, limit the scope and duration of the patent protection of our products or result in our inability to manufacture or commercialize products without infringing third-party patent rights, which could have a material adverse impact on our business. Furthermore, if the breadth or strength of protection provided by our patents and patent applications is threatened, regardless of the outcome, it could dissuade companies from collaborating with us to license, develop or commercialize current or future products. Such challenges also may result in substantial cost and require significant time from our scientists and management, even if the eventual outcome in favorable to us.

Third parties may have developed technologies that may be related or competitive to our own technologies and such third parties may have filed or may file patent applications, or may have obtained or may obtain patents, claiming inventions that may overlap or conflict with those claimed in our patent applications or issued patents. We may not be aware of all third-party intellectual property rights potentially relating to our current or future products. Publications of discoveries in the scientific literature often lag behind the actual discoveries, and patent applications in the United States and other jurisdictions are typically not published until approximately 18 months after filing or, in some cases, not until such patent applications issue as patents or at all. We, or our current or future license partners or collaborators, might not have been the first to make the inventions covered by each of our pending patent applications and we might not have been the first to file patent applications for these inventions. To determine the priority of these inventions, we may have to participate in interference proceedings, derivation proceedings or other post-grant proceedings declared by the USPTO. The outcome of such proceedings is uncertain, and other patent applications may have priority over our patent applications. Such proceedings could also result in substantial costs to us and divert our management's attention and resources. If a third party can establish that we were not the first to make or the first to file for patent protection of such inventions, our patent applications may not issue as patents and even if issued, may be challenged and invalidated or rendered unenforceable.

Patent terms may be inadequate to protect our competitive position on our products for an adequate amount of time.

Patents have a limited lifespan. In the United States, if all maintenance fees are timely paid, the natural expiration of a patent is generally 20 years from its earliest United States non-provisional filing date. Various extensions may be available, but the life of a patent, and the protection it affords, is limited.

Even if patents covering our products are obtained, once the patent life has expired, we may be open to competition from competitive products. As a result, our owned and licensed patent portfolio may not provide us with sufficient rights to exclude others from commercializing products similar or identical to ours.

We may not be able to protect our intellectual property rights throughout the world.

Third parties may attempt to develop and commercialize competitive products in foreign countries where we do not own any patents or patent applications or where legal recourse may be limited. This may have a significant commercial impact on our foreign business operations.

Filing, prosecuting and defending patents on our products in all countries throughout the world would be prohibitively expensive, and the laws of foreign countries may not protect our rights to the same extent as the laws of the United States, even in jurisdictions where we do pursue patent protection. In some cases, we may not be able to obtain patent protection for certain products outside the United States. Consequently, we may not be able to prevent third parties from practicing our inventions in all countries outside the United States, even in jurisdictions where we a do pursue patent protection, or from selling or importing products made using our inventions in and into the United States or other jurisdictions. Competitors may use our other products and technologies in jurisdictions where we have not obtained patent protection to develop their own products and, further, may export otherwise infringing products to territories where we have patent protection but enforcement is not as strong as that in the United States. These products may compete with our products and our patents or other intellectual property rights may not be effective or sufficient to prevent them from competing.

Many companies have encountered significant problems in protecting and defending intellectual property rights in foreign jurisdictions. The legal systems of certain countries, particularly certain developing countries, do not favor the enforcement of patents, trade secrets and

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other intellectual property protection, which could make it difficult for us to stop the infringement of our patents, if pursued or obtained, or marketing of competing products in violation of our intellectual property rights generally. Proceedings to enforce our intellectual property rights in foreign jurisdictions could result in substantial costs and divert our efforts and attention from other aspects of our business, could put our patents at risk of being invalidated or interpreted narrowly, could put our patent applications at risk of not issuing and could provoke third parties to assert claims against us. We may not prevail in any lawsuits that we initiate, and the damages or other remedies awarded, if any, may not be commercially meaningful. Accordingly, our efforts to enforce our intellectual property rights around the world may be inadequate to obtain a significant commercial advantage from the intellectual property that we develop or license.

Many countries, including India, China, and certain countries in Europe, have compulsory licensing laws under which a patent owner may be compelled to grant licenses to third parties. In addition, many countries limit the enforceability of patents against government agencies or government contractors. In these countries, the patent owner may have limited remedies, which could materially diminish the value of such patent. If we or any of our future licensors are forced to grant a license to third parties with respect to any patents relevant to our business, our competitive position may be impaired, and our business, financial condition and results of operations may be adversely affected.

Intellectual property rights do not necessarily address all potential threats.

The degree of current and future protection afforded by our intellectual property rights is uncertain because intellectual property rights have limitations and may not adequately protect our business or permit us to maintain our competitive advantage. For example:

- others may be able to make products that are not covered by the claims of our patents or that incorporates certain technology in our products that is in the public domain;
- we, or our current or future licensors or collaborators, might not have been the first to make the inventions covered by the applicable issued patent or pending patent application that we own or license now or may own or license in the future;
- we, or our future licensors or collaborators, might not have been the first to file patent applications covering certain of our or their inventions;
- others may independently develop similar or alternative technologies or duplicate any of our technologies without infringing our intellectual property rights;
- it is possible that our current or future pending patent applications will not lead to issued patents;
- issued patents that we hold rights to may be held invalid or unenforceable, including as a result of legal challenges by our competitors or other third parties;
- others may have access to the same intellectual property rights licensed to us in the future on a nonexclusive basis;
- our competitors or other third parties might conduct research and development activities in countries where we do not have patent rights and then use the information learned from such activities to develop competitive technologies and products for sale in our major commercial markets;
- we may not develop additional proprietary technologies that are patentable;
- the patents of others may harm our business; and
- we may choose not to file a patent in order to maintain certain trade secrets or know-how, and a third party may subsequently file a patent covering such intellectual property rights.

Any of the foregoing could have a material adverse effect on our business, financial condition and results of operations.

Risks Related to Our Capital Structure

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The structure of our capital stock as contained in our Certificate of Incorporation, as amended, has the effect of concentrating voting control with the trustee of the Series A Preferred Stock held for the benefit of Jonathan Destler, limiting your ability to influence corporate matters.

Our Series A Preferred Stock entitles its holder to a number of votes that is equal to 110% of the issued and outstanding shares of our common stock, and our common stock, which is the stock we are offering in this initial public offering, has one vote per share. Our Founder and Head of Corporate Development, Jonathan Destler, owns the sole outstanding share of our Series A Preferred Stock. The voting trust created under the Voting Trust Agreement holds all shares of common stock and the one share of Series A Preferred Stock held by Mr. Destler, and vests in the trustee, the power to vote the shares held by Mr. Destler in any stockholder vote or written consent in lieu of a stockholders' meeting. The terms and conditions of the Voting Trust Agreement provides that the members of our board of directors have full discretion to appoint a trustee to vote the shares. The current sole trustee of the voting trust is Jeffrey Klausner, our sole director. The voting trustee does not have any economic rights or investment power with respect to the shares of common stock and Series A Preferred Stock transferred to the voting trust; their rights consist solely of voting rights. The holders of our outstanding common stock, excluding Mr. Destler, will hold 40.4% of the voting power of our outstanding capital stock following this offering, with Mr. Destler holding 59.6% of such voting power in the aggregate, assuming an initial public offering price of $4.15 per unit (which is the midpoint of the estimated range of the initial public offering price shown on the cover page of this prospectus) and assuming no exercise of the underwriters' option to purchase additional shares. Mr. Destler will retain greater than 50% of the voting power even if he reduces, potentially significantly, his economic interest in shares of our common stock. Therefore, Mr. Destler will control our management and affairs and all matters requiring stockholder approval, including election of directors and significant corporate transactions, such as a merger or other sale of us or our assets, for the foreseeable future. Additionally, each share of Series A Preferred Stock shall automatically convert into one share of common stock upon the first to occur of (a) a transfer of such share of Series A Preferred Stock other than to Mr. Destler, or (b) the death or incapacity of Mr. Destler. Each share of Series A Preferred Stock is convertible into one share of common stock, at the election of the holder of the Series A Preferred Stock.

So long as the voting trust holds the one share of Series A Preferred Stock owned by Mr. Destler, the trustee under the Voting Trust Agreement will have voting control of us. This concentrated control will limit your ability to influence corporate matters for the foreseeable future, and, as a result, the market price of our common stock could be adversely affected.

As a stockholder, even a controlling stockholder, upon termination of the Voting Trust Agreement, Mr. Destler will be entitled to vote his shares in his own interests, which may not always be in the interests of our stockholders generally.

Our Founder and Head of Corporate Development will continue to own a significant percentage of our common stock and our Series A Preferred Stock and the trustee will be able to exert significant control over matters subject to stockholder approval.

Jonathan Destler, a Founder and Head of Corporate Development, currently beneficially owns common stock and Series A Preferred Stock that provides the trustee with 62.3% of the voting power of our voting stock. Upon the closing of this offering, Mr. Destler will beneficially own approximately 59.6% of the voting power of our outstanding voting stock, assuming an initial public offering price of $4.15 per unit (which is the midpoint of the estimated range of the initial public offering price shown on the cover page of this prospectus) and assuming no exercise of the underwriters' option to purchase additional shares. Therefore, even after this offering, the trustee will have the ability to control us through voting of Mr. Destler' Series A Preferred Stock. For example, he may be able to control elections of directors, amendments of our organizational documents, or approval of any merger, sale of assets, or other major corporate transaction. The trustee's interests may not always coincide with our corporate interests or the interests of other stockholders, and he may act in a manner with which you may not agree or that may not be in the best interests of our other stockholders. So long as Mr. Destler's sole share of Series A Preferred Stock or a significant amount of our equity is subject to the Voting Trust, the trustee will continue to be able to effectively control our decisions.

The structure of our capital stock, involving Series A Preferred Stock, may adversely affect the trading market for our securities.

Certain stock index providers, such as S&P Dow Jones, Russell 2000, S&P 500, S&P MidCap 400 and S&P SmallCap 600 exclude companies with multiple classes of capital stock from being added to certain stock indices. In addition, several stockholder advisory firms and large institutional investors oppose the use of multiple class structures. As a result, the dual class structure of our capital stock may prevent the inclusion of our common stock in such indices, may cause stockholder advisory firms to publish negative commentary about our corporate governance practices or otherwise seek to cause us to change our capital structure, and may result in large institutional investors not purchasing shares of our common stock. Any exclusion from stock indices could result in a less active trading market for our securities. Any actions or publications by stockholder advisory firms or institutional investors critical of our corporate governance practices or capital structure could also adversely affect the value of our securities.

Risks Associated With This Offering

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We will incur increased costs as a result of operating as a public company, and our management will be required to devote substantial time to new compliance initiatives.

As a public company, we will incur significant legal, accounting and other expenses that we did not incur as a private company. We will be subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, or the Exchange Act, which will require, among other things, that we file with the SEC annual, quarterly and current reports with respect to our business and financial condition. In addition, the Sarbanes-Oxley Act of 2002, as amended, or Sarbanes-Oxley Act, as well as rules subsequently adopted by the SEC and the Nasdaq Capital Market to implement provisions of the Sarbanes-Oxley Act, impose significant requirements on public companies, including requiring establishment and maintenance of effective disclosure and financial controls and changes in corporate governance practices. Further, in July 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act, or the Dodd-Frank Act, was enacted. There are significant corporate governance and executive compensation related provisions in the Dodd-Frank Act that require the SEC to adopt additional rules and regulations in these areas, such as "say on pay" and proxy access. Emerging growth companies may implement many of these requirements over a longer period and up to five years from the pricing of this offering. We intend to take advantage of these extended transition periods, but cannot guarantee that we will not be required to implement these requirements sooner than budgeted or planned and thereby incur unexpected expenses. Stockholder activism, the current political environment and the current high level of government intervention and regulatory reform may lead to substantial new regulations and disclosure obligations, which may lead to additional compliance costs and impact the manner in which we operate our business in ways we cannot currently anticipate.

We expect the rules and regulations applicable to public companies to substantially increase our legal and financial compliance costs and to make some activities more time-consuming and costly. If these requirements divert the attention of our management and personnel from other business concerns, they could have a material adverse effect on our business, financial condition and results of operations. The increased costs will decrease our net income or increase our net loss and may require us to reduce costs in other areas of our business or increase the prices of our products or services. For example, we expect these rules and regulations to make it more difficult and more expensive for us to obtain director and officer liability insurance and we may be required to incur substantial costs to maintain the same or similar coverage. We cannot predict or estimate the amount or timing of additional costs we may incur to respond to these requirements. The impact of these requirements could also make it more difficult for us to attract and retain qualified persons to serve on our board of directors, our board committees or as executive officers.

If we fail to establish and maintain proper and effective internal control over financial reporting, our operating results and our ability to operate our business could be harmed.

Ensuring that we have adequate internal financial and accounting controls and procedures in place so that we can produce accurate financial statements on a timely basis is a costly and time-consuming effort that needs to be re-evaluated frequently. Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with generally accepted accounting principles. In connection with this offering, we intend to begin the process of documenting, reviewing and improving our internal controls and procedures for compliance with Section 404 of the Sarbanes-Oxley Act, which will require annual management assessment of the effectiveness of our internal control over financial reporting. We have begun recruiting additional finance and accounting personnel with certain skill sets that we will need as a public company.

Implementing any appropriate changes to our internal controls may distract our officers and employees, entail substantial costs to modify our existing processes, and take significant time to complete. These changes may not, however, be effective in maintaining the adequacy of our internal controls, and any failure to maintain that adequacy, or consequent inability to produce accurate financial statements on a timely basis, could increase our operating costs and harm our business. In addition, investors' perceptions that our internal controls are inadequate or that we are unable to produce accurate financial statements on a timely basis may harm our the price of our securities and make it more difficult for us to effectively market and sell any of our present or future product candidates that may receive regulatory approval.

Our disclosure controls and procedures may not prevent or detect all errors or acts of fraud.

Upon completion of this offering, we will become subject to certain reporting requirements of the Exchange Act. Our disclosure controls and procedures are designed to reasonably assure that information required to be disclosed by us in reports we file or submit under the Exchange Act is accumulated and communicated to management, recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC. We believe that any disclosure controls and procedures or internal controls and procedures, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system

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are met. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people or by an unauthorized override of the controls. Accordingly, because of the inherent limitations in our control system, misstatements or insufficient disclosures due to error or fraud may occur and not be detected.

The market price of our securities is likely to be volatile, which could result in substantial losses for purchasers of our securities in this offering or could subject us to litigation.

The trading prices of the securities of technology companies have been highly volatile. Accordingly, the market price of our common stock and warrants is likely to be subject to wide fluctuations. Factors affecting the market price of our common stock and warrants include:

- variations in our operating results, earnings per share, cash flows from operating activities, deferred revenue, and other financial metrics and non-financial metrics, and how those results compare to analyst expectations;
- forward looking guidance to industry and financial analysts related to future revenue and earnings per share;
- the net increases in the number of customers and paying subscriptions, either independently or as compared with published expectations of industry, financial or other analysts that cover our company;
- changes in the estimates of our operating results or changes in recommendations by securities analysts that elect to follow our securities;
- announcements of technological innovations, new services or service enhancements, strategic alliances or significant agreements by us or by our competitors;
- announcements by us or by our competitors of mergers or other strategic acquisitions, or rumors of such transactions involving us or our competitors;
- announcements of customer additions and customer cancellations or delays in customer purchases;
- recruitment or departure of key personnel;
- disruptions in our service due to computer hardware, software or network problems;
- the economy as a whole, market conditions in our industry, and the industries of our customers; and
- trading activity by a limited number of stockholders who beneficially own a majority of our outstanding voting power.

In addition, if the market for technology stocks or the stock market in general experiences uneven investor confidence, the market price of our securities could decline for reasons unrelated to our business, operating results or financial condition. The market price of our securities might also decline in reaction to events that affect other companies within, or outside, our industry even if these events do not directly affect us. As a result of this volatility, you may not be able to sell your securities at or above the initial public offering price. Some companies that have experienced volatility in the trading price of their securities have been the subject of securities class action litigation. If we are to become the subject of such litigation, it could result in substantial costs and a diversion of management's attention and resources.

An active trading market for our securities may not develop, and you may not be able to resell your securities at or above the initial public offering price.

Prior to this offering, there has been no public market for shares of our common stock or warrants in the units being offered. Although we intend to apply to list shares of our common stock on The Nasdaq Capital Market, an active trading market for our common stock and warrants may never develop or be sustained following this offering. The initial public offering price of our securities was determined through negotiations between us and the underwriters. Among the factors considered in determining the initial offering price were our future prospects and the prospects of our industry in general, our revenue, net income and certain other financial and operating information in recent periods, and the financial ratios, market prices of securities and certain financial and operating information of companies engaged

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in activities similar to ours. However, there can be no assurance that following this offering our shares of common stock or warrants will trade at a price equal to or greater than the offering price. In the absence of an active trading market for our securities, investors may not be able to sell their securities at or above the initial public offering price or at the time that they would like to sell.

Our failure to meet the continuing listing requirements of The NASDAQ Capital Market could result in a de-listing of our securities.

If we fail to satisfy the continuing listing requirements of NASDAQ, such as the corporate governance, stockholders' equity or minimum closing bid price requirements, NASDAQ may take steps to delist our securities. Such a delisting would likely have a negative effect on the price of our securities and would impair your ability to sell or purchase our securities when you wish to do so. In the event of a delisting, we would likely take actions to restore our compliance with NASDAQ's listing requirements, but we can provide no assurance that any such action taken by us would allow our securities to become listed again, stabilize the market price or improve the liquidity of our securities, prevent our securities from dropping below the NASDAQ minimum bid price requirement or prevent future non-compliance with NASDAQ's listing requirements.

Our securities may be subject to the "penny stock" rules of the SEC and the trading market in our securities is limited, which makes transactions in our stock cumbersome and may reduce the value of an investment in our stock.

The SEC has adopted Rule 15g-9 which establishes the definition of a "penny stock," for the purposes relevant to us, as any equity security that has a market price of less than $5.00 per share or with an exercise price of less than $5.00 per share, subject to certain exceptions. For any transaction involving a penny stock, unless exempt, the rules require:

- that a broker or dealer approve a person's account for transactions in penny stocks; and
- the broker or dealer receive from the investor a written agreement to the transaction, setting forth the identity and quantity of the penny stock to be purchased.

In order to approve a person's account for transactions in penny stocks, the broker or dealer must:

- obtain financial information and investment experience objectives of the person; and
- make a reasonable determination that the transactions in penny stocks are suitable for that person and the person has sufficient knowledge and experience in financial matters to be capable of evaluating the risks of transactions in penny stocks.

The broker or dealer must also deliver, prior to any transaction in a penny stock, a disclosure schedule prescribed by the SEC relating to the penny stock market, which:

- sets forth the basis on which the broker or dealer made the suitability determination; and
- affirms that the broker or dealer received a signed, written agreement from the investor prior to the transaction.

Generally, brokers may be less willing to execute transactions in securities subject to the "penny stock" rules. This may make it more difficult for investors to dispose of our securities and cause a decline in the market value of our securities.

Disclosure also has to be made about the risks of investing in penny stocks in both public offerings and in secondary trading and about the commissions payable to both the broker-dealer and the registered representative, current quotations for the securities and the rights and remedies available to an investor in cases of fraud in penny stock transactions. Finally, monthly statements have to be sent disclosing recent price information for the penny stock held in the account and information on the limited market in penny stocks.

Shareholders should be aware that, according to SEC Release No. 34-29093, the market for "penny stocks" has suffered in recent years from patterns of fraud and abuse. Such patterns include (1) control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer; (2) manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases; (3) boiler room practices involving high-pressure sales tactics and unrealistic price projections by inexperienced sales persons; (4) excessive and undisclosed bid-ask differential and markups by selling broker-dealers; and (5) the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the resulting inevitable collapse of those prices and with consequent investor losses. Our management is aware of the abuses that have occurred

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historically in the penny stock market. Although we do not expect to be in a position to dictate the behavior of the market or of broker-dealers who participate in the market, management will strive within the confines of practical limitations to prevent the described patterns from being established with respect to our securities. Unless our securities are approved for listing on Nasdaq, the occurrence of these patterns or practices could increase the future volatility of our share price.

If securities analysts do not publish research or reports about our business or if they publish negative evaluations of our stock, the price of our stock could decline.

The trading market for our securities will rely in part on the research and reports that industry or financial analysts publish about us or our business. We may never obtain research coverage by industry or financial analysts. If no or few analysts commence coverage of us, the trading price of our stock would likely decrease. Even if we do obtain analyst coverage, if one or more of the analysts covering our business downgrade their evaluations of our stock, the price of our stock could decline. If one or more of these analysts cease to cover our stock, we could lose visibility in the market for our stock, which in turn could cause the price of our securities to decline.

If securities or industry analysts adversely change their recommendations regarding our securities or if our operating results do not meet their expectations, the price of our securities could decline.

The trading market for our securities will be influenced by the research and reports that industry or securities analysts publish about us or our business. If one or more of these analysts cease coverage of our company or fail to publish reports on us regularly, we could lose visibility in the financial markets, which in turn could cause the price of our securities or trading volume to decline. Moreover, if one or more of the analysts who cover our company downgrades our securities or if our operating results do not meet their expectations, the price of our securities could decline.

If you purchase our securities in this offering, you will incur immediate and substantial dilution in the book value of your shares.

You will suffer immediate and substantial dilution in the net tangible book value of the common stock included in the units you purchase in this offering. Based on the initial public offering price of $4.15 per unit, assuming no exercise of the warrants being offered in this offering, purchasers of units in this offering will experience immediate dilution of $3.81 per share (or $3.75 per share if the underwriters exercise the over-allotment option to purchase additional units of common stock and warrants in full), with respect to the net tangible book value of the common stock underlying the units. In addition, investors purchasing units in this offering will contribute 39% of the total amount invested by stockholders since inception but will only own 19% of the shares of common stock outstanding. In the past, we issued options and other securities to acquire common stock at prices significantly below the initial public offering price. To the extent these outstanding securities are ultimately exercised, investors purchasing units in this offering will sustain further dilution. See the section of this prospectus titled “Dilution” for a more detailed description of the dilution to new investors in the offering.

The one share of Series A Preferred Stock owned by Jonathan Destler entitles the trustee to voting power equal to 110% of the issued and outstanding shares of common stock. Therefore, the issuance of additional shares of our common stock will cause the trustee’s voting power to increase and further dilute the voting power of other stockholders. For example, if we issue 1,000,000 shares in this offering, the trustee’s voting power will increase by the equivalent of voting power equal to 1,100,000 shares of common stock. Issuing new shares dilutes existing holders more than in a typical dual class structure, with simply voting and non-voting shares, and it may be very difficult for the common stockholders to ever determine their voting power because of the variable voting rights of the Series A preferred stock.

The warrants may not have any value.

The warrants will be exercisable for five years from the date of initial issuance at an initial exercise price equal to 100% of the public offering price per unit set forth on the cover page of this prospectus. There can be no assurance that the market price of our shares of common stock will ever equal or exceed the exercise price of the warrants. In the event that the stock price of our shares of common stock does not exceed the exercise price of the warrants during the period when the warrants are exercisable, the warrants may not have any value.

Holders of warrants purchased in this offering will have no rights as stockholders until such holders exercise their warrants and acquire shares of our common stock.

Until holders of the warrants purchased in this offering acquire shares of common stock upon exercise thereof, such holders will have no rights with respect to the shares of common stock underlying the warrants. Upon exercise of the warrants, the holders will be entitled to

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exercise the rights of a stockholder only as to matters for which the record date occurs after the date they were entered in the register of our company as a stockholder.

Raising additional capital may cause dilution to our stockholders, including purchasers of units in this offering, restrict our operations or require us to relinquish rights to our technologies or current or future product candidates.

Until such time, if ever, as we can generate substantial product revenues, we expect to finance our cash needs through a combination of private and public equity offerings, debt financings, collaborations, strategic alliances and marketing, distribution or licensing arrangements. To the extent that we raise additional capital through the sale of common stock or securities convertible or exchangeable into common stock, your ownership interest will be diluted, and the terms of these securities may include liquidation or other preferences that materially adversely affect your rights as a common stockholder. Debt financing, if available, would increase our fixed payment obligations and may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends.

If we raise funds through additional collaborations, strategic alliances or marketing, distribution or licensing arrangements with third parties, we may have to relinquish valuable rights to our intellectual property, future revenue streams, research programs or current or future product candidates or to grant licenses on terms that may not be favorable to us. If we are unable to raise additional funds through equity or debt financings when needed, we may be required to delay, scale back or discontinue the development and commercialization of one or more of our product candidates, delay our pursuit of potential in-licenses or acquisitions or grant rights to develop and market current or future product candidates that we would otherwise prefer to develop and market ourselves.

We may issue additional equity securities, or engage in other transactions that could dilute our book value or relative rights of our securities, which may adversely affect the market price of our common stock and warrants.

Our board of directors may determine from time to time that we need to raise additional capital by issuing additional shares of our common stock or other securities. Except as otherwise described in this prospectus, we will not be restricted from issuing additional shares of common stock, including securities that are convertible into or exchangeable for, or that represent the right to receive, shares of our common stock. Because our decision to issue securities in any future offering will depend on market conditions and other factors beyond our control, we cannot predict or estimate the amount, timing, or nature of any future offerings, or the prices at which such offerings may be affected. Additional equity offerings may dilute the holdings of existing stockholders or reduce the market price of our common stock and warrants, or both. Holders of our securities are not entitled to pre-emptive rights or other protections against dilution. New investors also may have rights, preferences and privileges that are senior to, and that adversely affect, then-current holders of our securities. Additionally, if we raise additional capital by making offerings of debt or preferred stock, upon our liquidation, holders of our debt securities and preferred stock, and lenders with respect to other borrowings, may receive distributions of its available assets before the holders of our common stock.

Anti-takeover effects of certain provisions of Delaware state law hinder a potential takeover of our company.

We are subject to statutory “anti-takeover” provisions under Delaware law; the provisions of Section 203 of the Delaware General Corporation Law, an anti-takeover law. In general, Section 203 of the Delaware General Corporate Law, or DGCL, which may prohibit certain business combinations with stockholders owning 15% or more of our outstanding voting stock. These antitakeover provisions and other provisions in our certificate of incorporation and bylaws could make it more difficult for stockholders or potential acquirers to obtain control of our board of directors or initiate actions that are opposed by the then-current board of directors and could also delay or impede a merger, tender offer or proxy contest involving our company. These provisions could also discourage proxy contests and make it more difficult for you and other stockholders to elect directors of your choosing or cause us to take other corporate actions you desire. Any delay or prevention of a change of control transaction or changes in our board of directors could cause the market price of our securities to decline.

Certain provisions of our bylaws are intended to strengthen the position of our board of directors in the event of a hostile takeover attempt. These provisions have the effect of providing our board of directors with the sole power to fill vacancies on our board of directors and providing that stockholders may only call a special meeting by the request, in writing, of stockholders owning individually or together ten percent or more of the entire capital stock of the corporation issued and outstanding and entitled to vote.

Therefore, the provisions of the control share acquisition act do not apply to acquisitions of our shares and will not until such time as these requirements have been met. At such time as they may apply to us, the provisions of the control share acquisition act may discourage

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companies or persons interested in acquiring a significant interest in or control of us, regardless of whether such acquisition may be in the interest of our stockholders.

We may include provisions in our Certificate of Incorporation that may discourage a third party from making a proposal to acquire us, even if some of our stockholders might consider the proposal to be in their best interests. For example, we may amend our articles of incorporation to authorize our board of directors to issue one or more classes or series of preferred stock that could discourage or delay a tender offer or change in control. In addition, we may enter into a stockholder rights plan, commonly known as a "poison pill," that may delay or prevent a change of control.

The trustee under the Voting Trust Agreement has voting control over the Series A Preferred Stock and common stock owned by Mr. Destler is able to control all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions.

Currently, Mr. Destler beneficially owns approximately 20.7% of our outstanding common stock and 100% of our Series A preferred stock, which has voting power equal to 110% of our issued and outstanding shares of common stock. The voting trust created under the Voting Trust Agreement holds all shares of common stock and the one share of Series A Preferred Stock held by Mr. Destler, and vests in the trustee, the power to vote the shares held by Mr. Destler in any stockholder vote or written consent in lieu of a stockholders' meeting. The terms and conditions of the Voting Trust Agreement provides that the members of our board of directors have full discretion to appoint a trustee to vote the shares. The current sole trustee of the voting trust is Jeffrey Klausner, our sole director. The voting trustee does not have any economic rights or investment power with respect to the shares of common stock and Series A Preferred Stock transferred to the voting trust; their rights consist solely of voting rights. Immediately following the completion of this offering, Mr. Destler will have approximately 59.6% of the voting power of our outstanding capital stock, assuming an initial public offering price of $4.15 per unit (which is the midpoint of the estimated range of the initial public offering price shown on the cover page of this prospectus) and assuming no exercise of the underwriters' option to purchase additional shares. As a result, Mr. Destler has substantial voting power in all matters submitted to our stockholders for approval, including, but not limited to:

- Election of our board of directors;
- Removal of any of our directors or officers;
- Amendment of our Certificate of Incorporation or Bylaws;
- Adoption of measures that could delay or prevent a change in control or impede a merger, takeover or other business combination involving us.

Additionally, the one share of Series A Preferred Stock issued to Mr. Destler contains protective provisions, which precludes us from taking certain actions without Mr. Destler's approval. More specifically, so long as any shares of Series A Preferred Stock are outstanding, we are not permitted to take certain actions without first obtaining the approval (by vote or written consent, as provided by law) of the holders of at least a majority of the then outstanding shares of Series A Preferred Stock, voting as a separate class, including for example and without limitation, amending our articles of incorporation, changing or modifying the rights of the Series A Preferred Stock, including increasing or decreasing the number of authorized shares of Series A Preferred Stock, increasing or decreasing the size of the board of directors or removing the director appointed by the holders of our Series A Preferred Stock and declaring or paying any dividend or other distribution.

We are a "controlled company" within the meaning of the Nasdaq rules and, as a result, qualify for, and will rely on, exemptions from certain corporate governance requirements that provide protection to the stockholders of companies that are subject to such corporate governance requirements.

Upon completion of this offering, Jonathan Destler, our Founder and Head of Corporate Development, will continue to beneficially own more than 50% of the voting power for the election of members of our board of directors. As a result, we will be a "controlled company" within the meaning of the Nasdaq rules. Under these rules, a listed company of which more than 50% of the voting power is held by an individual, group or another company is a "controlled company" and may elect not to comply with certain of Nasdaq's corporate governance requirements.

As a controlled company, we will rely on certain exemptions from the Nasdaq standards that may enable us not to comply with certain Nasdaq corporate governance requirements. Accordingly, we have opted not to implement a stand-alone nominating and corporate governance committee and our compensation committee will not be fully independent. As a consequence of our reliance on certain exemptions from the Nasdaq standards provided to "controlled companies," you will not have the same protections afforded to

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stockholders of companies that are subject to all of the Nasdaq corporate governance requirements. See “Management—Controlled company exception.”

Sales of a significant number of shares of our common stock or warrants in the public markets, or the perception that such sales could occur, could depress the market price of our securities.

Sales of a substantial number of shares of our common stock or warrants in the public markets, or the perception by the market that those sales could occur, could depress the market price of our securities and impair our ability to raise capital through the sale of additional equity securities. We, our directors and our executive officers have agreed not to sell, dispose of or hedge any common stock or securities convertible into or exchangeable for shares of common stock during the period from the date of this prospectus continuing through and including the date that is 180 days after the date of this prospectus, subject to certain exceptions. We cannot predict the effect that future sales of our common stock or warrants would have on the market price of our securities.

We have broad discretion to use the net proceeds from this offering and our investment of these proceeds pending any such use may not yield a favorable return.

Our management will have broad discretion as to the application of the remaining net proceeds from this offering upon the repayment of the outstanding principal and interest accrued on Senior Convertible Promissory Notes, as described below in “Use of Proceeds,” and could use them for purposes other than those contemplated at the time of the offering. Our management may use the remaining net proceeds for corporate purposes that may not improve our financial condition or market value of our securities.

We are an emerging growth company and a smaller reporting company, and we cannot be certain if the reduced reporting requirements applicable to emerging growth companies and smaller reporting companies will make our securities less attractive to investors.

We are an emerging growth company, as defined in the Jumpstart Our Business Startups Act, or JOBS Act, enacted in April 2012. For as long as we continue to be an emerging growth company, we may take advantage of exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies, including not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act reduced disclosure obligations regarding executive compensation in this prospectus and our periodic reports and proxy statements, and exemptions from the requirements of holding nonbinding advisory votes on executive compensation and stockholder approval of any golden parachute payments not previously approved. We could be an emerging growth company for up to five years following the year in which we complete this offering, although circumstances could cause us to lose that status earlier. We will remain an emerging growth company until the earlier of (i) the last day of the fiscal year (a) following the fifth anniversary of the closing of this offering, (b) in which we have total annual gross revenue of at least $1.07 billion, or (c) in which we are deemed to be a large accelerated filer, which requires the market value of our common stock that is held by non-affiliates to exceed $700 million as of the prior June 30th, and (ii) the date on which we have issued more than $1 billion in non-convertible debt during the prior three-year period.

Under the JOBS Act, emerging growth companies can also delay adopting new or revised accounting standards until such time as those standards apply to private companies. We have elected to not “opt out” of this exemption from complying with new or revised accounting standards and, therefore, we will adopt new or revised accounting standards at the time private companies adopt the new or revised accounting standard and will do so until such time that we either (i) irrevocably elect to “opt out” of such extended transition period or (ii) no longer qualify as an emerging growth company.

Even after we no longer qualify as an emerging growth company, we may still qualify as a “smaller reporting company,” which would allow us to continue to take advantage of many of the same exemptions from disclosure requirements, including not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act and reduced disclosure obligations regarding executive compensation in this prospectus and our periodic reports and proxy statements. We cannot predict if investors will find our securities less attractive because we may rely on these exemptions. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and the price of our securities may be more volatile.

Because we do not anticipate paying any cash dividends on our capital stock in the foreseeable future, capital appreciation, if any, will be your sole source of gain.

We have never declared or paid cash dividends on our capital stock. We currently intend to retain all of our future earnings, if any, to finance the growth and development of our business. As a result, capital appreciation, if any, of our common stock will be your sole source of gain for the foreseeable future.

After the completion of this offering, we may be at an increased risk of securities class action litigation.

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Historically, securities class action litigation has often been brought against a company following a decline in the market price of its securities. This risk is especially relevant for us because we are a smaller company, and smaller companies tend to experience greater volatility in the price of their securities. If we were to be sued, it could result in substantial costs and a diversion of management's attention and resources, which could harm our business.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements concerning our business, operations and financial performance and condition, as well as our plans, objectives and expectations for our business operations and financial performance and condition. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "predict," "potential," "positioned," "seek," "should," "target," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words.

These forward-looking statements include, but are not limited to, statements about:

- our ability to continue as a going concern;
- availability of additional funds in the future on acceptable terms or at all;
- our estimates of our expenses, ongoing losses, future revenue, capital requirements and our need for, or ability to obtain, additional financing;
- our ability to retain and recruit key personnel, including the continued development of our sales and marketing infrastructure;
- our ability to maintain intellectual property protection for our products;
- developments relating to our competitors and our industry;
- our expectations regarding the period during which we will qualify as an emerging growth company under the JOBS Act;
- our expected use of our existing cash and cash equivalents and the proceeds from this offering.
- the impact of the COVID-19 pandemic on our business and operations;
- other events or factors, including those resulting from war or incidents of terrorism;
- anticipated trends and challenges in our business and the markets in which we operate; and
- other risks and uncertainties, including those listed under the caption "Risk Factors."

Forward-looking statements are based on management's current expectations, estimates, forecasts and projections about our business and the industry in which we operate, and management's beliefs and assumptions are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors that are in some cases beyond our control. As a result, any or all of our forward-looking statements in this prospectus may turn out to be inaccurate. Furthermore, if the forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. Factors that may cause actual results to differ materially from current expectations include, among other things, those described in the section entitled "Risk Factors" and elsewhere in this prospectus. Potential investors are urged to consider these factors carefully in evaluating these forward-looking statements.

In addition, forward-looking statements reflect our beliefs and opinions on the relevant subject. These statements are based on information available to us as of the date of this prospectus, and while we believe that information provides a reasonable basis for these statements, that information may be limited or incomplete. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and we may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements. You should not place undue reliance on our forward-looking statements.

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MARKET, INDUSTRY AND OTHER DATA

This prospectus contains estimates, statistical data and other information concerning our industry, market and competitive position from our own internal estimates and research, as well as from independent market research, industry and general publications and surveys, governmental agencies and publicly available information in addition to research, surveys and studies conducted by third parties. Internal estimates are derived from publicly available information released by industry analysts and third-party sources, our internal research and our industry experience, and are based on assumptions made by us based on such data and our knowledge of our industry and market, which we believe to be reasonable. In some cases, we do not expressly refer to the sources from which this data is derived.

In that regard, when we refer to one or more sources of this type of data in any paragraph, you should assume that other data of this type appearing in the same paragraph is derived from the same sources, unless otherwise expressly stated or the context otherwise requires.

Industry data and other third-party information have been obtained from sources believed to be reliable, but we have not independently verified any third-party information. In addition, while we believe the industry, market and competitive position data included in this prospectus is reliable and based on reasonable assumptions, such data involve risks and uncertainties and are subject to change based on various factors, including those discussed in the section titled "Risk Factors." These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties or by us.

USE OF PROCEEDS

We estimate the net proceeds from this initial public offering of securities will be approximately $9,512,000, or $11,013,000 if the underwriters exercise their option to purchase additional units in full, assuming an initial public offering price of $4.15 per share, the midpoint of the price range set forth on the cover page of this prospectus, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us.

Each $1.00 increase (decrease) in the initial public offering price of $4.15 per unit would increase (decrease) our net proceeds by approximately $2,412,000, assuming that the number of units offered by us, as set forth on the cover page of this prospectus, remains the same, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us.

We currently intend to use the net proceeds from this offering as follows:

- Up to approximately $1,000,000 for the purchase of inventory;
- Up to approximately $2,687,000 for the repayment of outstanding principal and interest accrued on our Convertible and Promissory Notes, referred to as the "Promissory Notes";
- approximately $2,000,000 to fund the sales and marketing, as well as research and development and field trial activities supporting ongoing commercialization of our products; and
- the remainder for general corporate purposes, including working capital and operating expenses.

As of the date of this prospectus, the outstanding aggregate principal amount of the Convertible and Promissory Notes "the (Notes)" was approximately $2,507,000 with accrued interest of $180,000. The Notes bear an interest rate ranging between 10% to 16% per annum with maturities dates ranging from 1 to 44 months.

We may also use a portion of our net proceeds to acquire or invest in complementary products, technologies, or businesses; however, we currently have no agreements or commitments to complete any such transactions.

We believe, based on our current operating plan, that our current capital resources, along with the net proceeds from this offering, will be sufficient for us to fund our operating expenses and capital expenditure requirements for at least the next twelve months. However, our expected use of the net proceeds from this offering described above represents our intentions based upon our current plans and business conditions. We cannot predict with certainty all of the particular uses for the net proceeds to be received upon the completion of this offering or the amounts that we will actually spend on the uses set forth above. The amounts and timing of our actual expenditures will depend on numerous factors, including the time and cost necessary to conduct our planned commercialization activities, the results of our

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planned field trials and other factors described in the section titled "Risk Factors" in this prospectus, as well as the amount of cash used in our operations and any unforeseen cash needs.

Therefore, our actual expenditures may differ materially from the estimates described above. We may find it necessary or advisable to use the net proceeds for other purposes, and we will have broad discretion over the allocation of the net proceeds from this offering.

We intend to invest the net proceeds from this offering that are not used as described above in a variety of capital preservation investments, including short-term, investment-grade, interest-bearing instruments and U.S. government securities.

DIVIDEND POLICY

We currently intend to retain all available funds and any future earnings to support our operations and finance the growth and development of our business, and therefore do not intend to pay cash dividends on our common stock for the foreseeable future. Any future determination related to our dividend policy will be made at the discretion of our board of directors and will depend on, among other factors, our results of operations, financial condition, capital requirements, contractual restrictions, business prospects and other factors our board of directors may deem relevant. Investors should not purchase our securities with the expectation of receiving cash dividends.

CAPITALIZATION

The following table sets forth our capitalization as of September 30, 2023:

- on an actual basis;

- on a pro forma basis to reflect the sale of the units by us in this offering at an initial price to the public of $4.15 per unit, resulting in net proceeds to us of $9,512,000 after deducting (i) underwriter commissions and non-accountable expenses of $990,000 and (ii) our estimated other offering expenses of $500,000; and

- on a pro forma basis to reflect the sale of common stock by us in this offering, assuming the underwriters elect to exercise the over-allotment option in full, at an initial price to the public of $4.15 per unit, resulting in net proceeds to us of $11,013,000 after deducting (i) underwriter commissions and non-accountable expenses of $1,139,000 and (ii) our estimated other offering expenses of $500,000. The table below assumes no exercise by the underwriters of their option to purchase additional shares of common stock and/or warrants included in this offering.

The pro forma information below is illustrative only and our capitalization following the completion of this offering is subject to adjustment based on the initial public offering price of our units and other terms of this offering determined at pricing and includes up to approximately $2,687,000 for the repayment of outstanding Notes, which were issued by us between January to November 2023. You should read this table together with our financial statements and the related notes included elsewhere in this prospectus and the information under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

In the table below, amounts are rounded to nearest thousands, except share and per share amounts.

		As of September 30, 2023 (unaudited)		
	Actual	Pro Forma (1)(2)(3)	Post-Offering Pro Forma without Over-Allotment Option	Post-Offering Pro Forma with Over-Allotment Option
Cash	$ 3,000	$ 403,000	$ 7,228,000	$ 8,729,000
Convertible notes payable, including interest accrued	794,000	813,000	-	-
Notes payable, including interest accrued	1,485,000	1,932,000	58,000	58,000
Common stock subject to redemption by Company (2,029,306 shares at conversion)	8,118,000	-		
Shareholders' equity (deficit):				

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Preferred stock, $0.0001 par value per share; 1,000,000 shares authorized, 1 share issued and outstanding, actual;	-	-	-	-
Common stock, $0.0001 par value per share: 100,000,000 shares authorized, 12,419,155 shares issued and outstanding, actual, 14,508,461 Pro Forma, and 17,159,461 and 17,557,111 Post-Offering Pro Forma without and with Over-Allotment Option, respectively;	1,000	1,000	2,000	2,000
Additional paid in capital	35,822,000	44,180,000	53,691,000	55,192,000
Common shares issuable – 235,606 shares	1,188,000	1,188,000	1,188,000	1,188,000
Accumulated deficit	(48,048,000)	(48,114,000)	(48,114,000)	(48,114,000)
Total shareholders' equity (deficit)	(11,037,000)	(2,745,000)	6,767,000	8,268,000
Total capitalization	$ (8,758,000)	$ -	$ 6,825,000	$ 8,326,000

(1) Subsequent to September 30, 2023, the Company sold approximately $400,000 of Promissory Notes. The Promissory Notes bear interest at 15% per annum with maturing dates of 12 months after the date of the issuance. As an inducement to enter the Notes, the Company issued 60,000 shares of common stock.

(2) Recorded additional accrued interest of $19,000 on our convertible notes payable, and $47,000 of additional accrued interest on our notes payable.

(3) Redemption contingency of an initial public offering is cured, and the balance of $8,118,000 is reclassified to equity and 2,029,306 shares of common stock are included in the shares issued and outstanding pro forma and as adjusted.

The table above excludes the following shares:

- 1,596,831 shares of common stock reserved for issuance upon the exercise of outstanding options at a weighted average exercise price of $6.24 per share, as well as any future increases in the number of shares of our common stock reserved for issuance under our equity incentive plan;
- 2,052,802 shares of common stock reserved for issuance upon the exercise of outstanding warrants at a weighted average exercise price of $6.06 per share;
- up to 265,007 shares of common stock issuable upon conversion of Convertible Promissory Notes (the "Promissory Notes") and interest accrued;
- 16,965 restricted stock units issued to our employees;
- 1 share of common stock reserved for issuance upon the conversion of 1 share of Series A preferred stock;
- up to 2,651,000 shares of common stock issuable upon exercise of warrants included in the units being offered in this offering; and
- up to 159,060 shares of common stock issuable upon exercise of the representative's warrants issued in connection with this offering.

Each $1.00 increase (decrease) in the initial public offering price of $4.15 per share would increase (decrease) our net proceeds by approximately $2,412,000 assuming that the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us.

DILUTION

If you invest in our securities in this offering, your ownership interest will be immediately diluted to the extent of the difference between the initial public offering price per share of our common stock included in the unit offered by this prospectus and the pro forma as adjusted net tangible book value per share of our common stock immediately after this offering.

Our historical net negative tangible book value as of September 30, 2023 was $(2,919,000), or $(0.20) per share of our common stock. Our historical net negative tangible book value is the amount of our total tangible assets less our total liabilities and our common stock subject to possible redemption, which is not included within stockholders' equity (deficit). Historical net negative tangible book value per share represents historical net negative tangible book value divided by the number of shares of our common stock outstanding at September 30, 2023 plus the 2,029,306 shares subject to possible redemption.

After giving effect to the sale and issuance of units in this offering, at the initial public offering price of $4.15 per unit, after deducting underwriting discounts and commissions and estimated offering expenses payable by us, our as adjusted net tangible book value as of September 30, 2023, would have been approximately $6,767,000, or $0.40 per share of our common stock. This represents an immediate

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increase in pro forma net tangible book value of approximately $0.60 per share to our existing stockholders and an immediate dilution of $3.75 per share to new investors.

Dilution per share to investors participating in this offering is determined by subtracting as adjusted net tangible book value per share after this offering from the initial public offering price per unit paid by investors participating in this offering. The following table illustrates this dilution (without giving effect to any exercise by the underwriters of their option to purchase additional shares):

Initial public offering price per unit		$ 4.15
Net tangible book value per share at September 30, 2023	$ (0.20)	
Increase in net tangible book value per share attributable to investors participating in this offering	$ 0.60	
As adjusted net tangible book value per share immediately after this offering		$ 0.40
Dilution in net tangible book value per share to new investors participating in this offering		$ 3.75

The dilution information discussed above is illustrative and will change based on the actual initial public offering price and other terms of this offering determined at pricing. If the underwriters exercise their option to purchase additional units in full, our as adjusted net tangible book value per share after this offering would be approximately $0.470 per share, and the dilution in as adjusted net tangible book value per share to new investors participating in this offering would be $3.68 per share.

A $1.00 increase (decrease) in the initial public offering price of $4.15 per unit would increase (decrease) the as adjusted net tangible book value by $0.07 per share and the dilution to investors participating in this offering by $0.93 per share, assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting underwriting discounts and commissions and estimated expenses payable by us.

The following table summarizes, on an as adjusted basis as of September 30, 2023, the differences between the number of shares of common stock included in the units purchased from us, the total cash consideration and the average price per share paid to us by existing stockholders and by new investors purchasing units in this offering at the initial public offering price of $4.15 per unit, before deducting underwriting discounts and commissions and estimated offering expenses payable by us. As the table shows, new investors purchasing units in this offering will pay an average price per share substantially higher than our existing investors paid.

	Shares Purchase		**Total Consideration**		**Average Price Per**
	Number	**Percent**	**Amount**	**Percent**	**Share**
Existing stockholders	11,153,439	81%	$ 17,530,000	61%	$ 1.57
New investors participating in this offering, excluding underwriting discounts and commissions and estimated offering expenses payable by us	2,651,000	19 %	11,001,650	39 %	$ 4.15
Total	13,804,439	100 %	$ 28,531,650	100 %	$2.07

The number of shares of common stock to be outstanding after this offering is based on 12,419,155 shares of common stock outstanding at September 30, 2023, and excludes the following:

- 1,596,831 shares of common stock reserved for issuance upon the exercise of outstanding options at a weighted average exercise price of $6.24 per share, as well as any future increases in the number of shares of our common stock reserved for issuance under our equity incentive plan;
- 2,052,802 shares of common stock reserved for issuance upon the exercise of outstanding warrants at a weighted average exercise price of $6.06 per share;
- up to 265,007 shares of common stock issuable upon conversion of Convertible Promissory Notes (the “Promissory Notes”) and interest accrued;
- 235,606 common shares issuable;
- 16,965 restricted stock units issued to our employees;
- 1 share of common stock reserved for issuance upon the conversion of 1 share of Series A preferred stock;

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- up to 2,651,000 shares of common stock issuable upon exercise of warrants included in the units being offered in this offering; and
- up to 159,060 shares of common stock issuable upon exercise of the representative's warrants issued in connection with this offering.

To the extent that outstanding options or warrants are exercised, or shares are issued under our equity incentive plans or upon the conversion of our convertible notes, you will experience further dilution. In addition, we may choose to raise additional capital due to market conditions or strategic considerations even if we believe we have sufficient funds for our current or future operating plans. To the extent that additional capital is raised through the sale of equity or convertible debt securities, the issuance of these securities may result in further dilution to our stockholders.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

The following discussion and analysis of our financial condition and results of operations should be read together with our financial statements, the related notes, and the other financial information included elsewhere in this prospectus. This discussion contains forward-looking statements that involve risks and uncertainties. Our actual business, financial condition and results of operations could differ materially from those anticipated in these forward-looking statements as a result of various factors, including those discussed below and elsewhere in this prospectus, particularly under "Risk Factors." See also "Special Note Regarding Forward-Looking Statements." Our historical results are not necessarily indicative of the results that may be expected for any period in the future.

Recent Events

Litigation against Jonathan Destler, our former Chief Executive Officer and former director, and Don Danks, a former director

On September 30, 2022, a Complaint (the "Complaint"), captioned Securities and Exchange Commission vs. David Stephens, Donald Linn Danks, Jonathan Destler and Robert Lazarus, and Daniel Solomita and 8198381 Canada, Inc., as relief defendants, Case No. '22CV1483AJB DEB, was filed in the United States District Court, Southern District of California. In general, the Complaint alleges that Jonathan Destler, a co-founder and our former Chairman and Chief Executive Officer, and current employee, and Donald Danks, a co-founder, former director, and former employee, were part of a control group that committed securities fraud in connection with the purchase and sale of securities of Loop Industries, Inc., a Nasdaq-listed company.

On November 22, 2022, an Indictment (the "Indictment"), captioned United States of America v. David Stephens, Donald Danks, Jonathan Destler and Robert Lazarus, Case No. '22CR2701 BAS, was filed in the United States District Court, Southern District of California. In general, the Indictment alleges that Mr. Destler and Mr. Danks conspired to and committed securities fraud, based on the same allegations in the Complaint. The indictment also alleges that Donald Danks engaged in money laundering.

Furthermore, the Complaint and the Indictment allege that Mr. Destler and Mr. Danks were part of a control group consisting of four other persons (David Stephens, Jonathan Destler, Don Danks and Robert Lazarus) who used a third person to make an unregistered offering of securities. The third person is a deceased former-stockholder of Opti-Harvest, whose Opti-Harvest shares are now held by his estate.

Transfer of Voting Control of Mr. Destler's Opti-Harvest Shares to Opti-Harvest

Although Mr. Destler (and Mr. Danks, who on January 9, 2023, resigned as an employee of Opti-Harvest) have denied to Opti-Harvest the claims made against them in the Complaint and the Indictment, Mr. Destler agreed to resign his positions as a director, Chief Executive Officer, President and Secretary with Opti-Harvest, and transfer voting control (while retaining ownership) of his shares of common stock and Series A Preferred Stock, to the board of directors of Opti-Harvest. Accordingly, Jeffrey Klausner, Opti-Harvest's, sole director is the sole trustee of a Voting Trust Agreement, dated December 23, 2022, by and among Opti-Harvest, Inc., Mr. Destler, entities Mr. Destler controls, Mr. Destler's spouse, and Mr. Klausner, pursuant to which Mr. Klausner, on behalf of Opti-Harvest, votes Mr. Destler's shares of common stock and Series A Preferred Stock.

It should be noted that the term "Trust" in the title "Voting Trust Agreement" is used for naming convention only, and no trust, as an entity, has been created in connection with the Voting Trust Agreement. Accordingly, Mr. Klausner, as the trustee under the Voting Trust, does not owe any fiduciary duty to Mr. Destler, his affiliated entities, or his spouse, under the Voting Trust Agreement. Mr. Klausner's sole duty under the Voting Trust Agreement is to vote Mr. Destler's beneficial ownership in Opti-Harvest securities.

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Under the Voting Trust Agreement, Mr. Destler had agreed and consented to the appointment of any member of our board of directors to be appointed a trustee under the Voting Trust Agreement. Therefore, future members of our board of directors may become a trustee under the Voting Trust Agreement. Whether any future member of our board of directors may become a trustee under the Voting Trust Agreement would depend on whether any such new director would want to and agree to becoming a trustee under the Voting Trust Agreement.

The Voting Trust Agreement terminates on the first to occur of (i) final disposition of the proceedings related to the Complaint and the Indictment, or (ii) mutual agreement of Opti-Harvest and Mr. Destler.

Opti-Harvest Internal Investigation

The filing of the Complaint and the Indictment caused our board of directors to ask external legal counsel, who is also counsel to Opti-Harvest in its initial public offering, to conduct an investigation to determine whether Mr. Destler and/or Mr. Danks have any plan, agreement, arrangement or understanding to commit any act which could be construed as securities fraud in connection with Opti-Harvest and its initial public offering. Our legal counsel conducted an internal investigation into whether any officer, director or employee of Opti-Harvest has, or is aware of, any plan, agreement, arrangement or understanding to (i) manipulate the price or trading volume of common stock or other securities of Opti-Harvest, or (ii) publish or otherwise disseminate false, untrue, or misleading information, or information with material omissions of fact, about or otherwise regarding Opti-Harvest. Our legal counsel concluded, based verbal interviews with Mr. Destler, Mr. Danks, and each officer and director of Opti-Harvest, and based on written responses from each of officers, our director and our employees (including Mr. Destler and Mr. Danks), that there does not exist any plan, agreement, arrangement or understanding to (i) manipulate the price or trading volume of common stock or other securities of Opti-Harvest, or (ii) publish or otherwise disseminate false, untrue, or misleading information, or information with material omissions of fact, about or otherwise regarding Opti-Harvest.

Appointment of Geoffrey Andersen as Chief Executive Officer

In connection with the filing of the Complaint and the Indictment, and the agreement of Mr. Destler to transfer voting control of his voting securities of Opti-Harvest to Mr. Klausner under the Voting Trust Agreement, our board of directors appointed Geoffrey Andersen as our Chief Executive Officer, effective December 8, 2022. Mr. Andersen had previously, since July 14, 2021, served as a member of our Advisory Board. In his advisory capacity to us, Mr. Andersen worked closely with Opti-Harvest on all facets of growing our business and strategy, including government relations, building financial models, product development, technology development, marketing, and general business strategy, which allowed Mr. Andersen to not only garner a great deal of information about, and be part of, our business and operations, but to also be the lightning rod for our long-term business strategy. This and his 25-year career serving in multiple leadership and business development roles at agriculture-related businesses, led to the board of directors asking Mr. Andersen to serve as our Chief Executive Officer, which he has agreed to do, for a term of two years, stating that he believed in the viability of our business.

Business Overview

Opti-Harvest is an agricultural innovation company with products backed by a portfolio of patented and patent pending technologies focused on solving several critical challenges faced by agribusinesses: maximizing crop yield, accelerating crop growth, optimizing land and water resources, reducing labor costs and mitigating negative environmental impacts.

Our advanced agriculture technology (Opti-Filter™) and precision farming (Opti-View™) platforms, enable commercial growers and home gardeners to harness, optimize and better utilize sunlight, the planet’s most fundamental and renewable natural resource.

Our sustainable agricultural technology platform is powered by the sun. It maximizes a free and renewable resource with no need for additional chemicals or fertilizers.

From inception in 2016 through the present date, we have made substantial investments in building our intellectual property portfolio, developing, and optimizing our product designs, and conducting over 65 multi-year field trials to test and measure the effectiveness of our products. Based on our field trials and the positive feedback from our partners, we began commercializing our Opti-Gro and ChromaGro products in the first half of 2021, our Opti-Shield and Opti-Panel products late in the first half of 2022, and we plan to commercialize our Opti-Skylight products in the first half of 2023. Our Opti-View product is currently in our research and development phase with an anticipated commercial offering in the second half of 2023. We remain focused on developing new products and enhancing existing products.

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With the recent commercialization of several of our products, we are making significant investments in sales and marketing, tooling to manufacture our products, and infrastructure investments to meet planned customer demand. We will also incur additional expenses generally associated with being a publicly traded company, including the cost of regulatory compliance, director fees, insurances, investor relations, upgraded systems, and enhanced internal controls.

Recent Trends - Market Conditions

During the period ended September 30, 2023, the COVID-19 pandemic continued to impact our operating results and the Company anticipates a residual effect for the balance of the year. In addition, the pandemic could cause reduced demand for our products if, for example, the pandemic results in a recessionary economic environment which negatively effects the consumers who purchase our products. Based on the recent increase in demand for our products, we believe that over the long term, there will continue to be strong demand for our products.

Although the U.S. economy continued to grow during the first half of 2022, the continuing impact of the COVID-19 pandemic, higher inflation, the actions by the Federal Reserve to address inflation, and rising energy prices create uncertainty about the future economic environment which will continue to evolve and may impact our business in future periods. We have experienced supply chain challenges, including increased lead times, as well as inflation of raw materials, logistics and labor costs due to availability constraints and high demand. Although we regularly monitor companies in our supply chain, and use alternative suppliers when necessary and available, supply chain constraints could cause a disruption in our ability to obtain raw materials required to manufacture our products and adversely affect our operations. We expect the inflationary trends and supply chain pressures to continue throughout the remainder of 2023.

Through September 30, 2023, the Company experienced elevated freight costs as a result of a higher transportation market as the capacity in the freight market has not kept up with demand. The Company believes these challenges will continue throughout the year. In addition, the Company experienced increases in the pricing of its raw materials and delays in procuring raw materials. The disruption caused by labor shortages, significant raw material cost inflation, logistics issues and increased freight costs, and ongoing port congestion, resulted in suppressed margins. The Company anticipates a continued impact throughout 2023.

Our ability to operate without significant incremental negative operational impact from the COVID-19 pandemic will in part depend on our ability to protect our employees and protect our supply chain. The Company has endeavored to follow the recommended actions of government and health authorities to protect our employees. Since the inception of the COVID-19 pandemic and through September 30, 2023, we maintained the consistency of our operations during the onset of the COVID-19 pandemic. We will continue to innovate in managing our business, coordinating with our employees and suppliers to do our part in the infection prevention and remain flexible in responding to our customers and suppliers. However, the uncertainty resulting from the pandemic could result in an unforeseen disruption to our workforce and supply chain (for example an inability of a key supplier or transportation supplier to source and transport materials) that could negatively impact our operations.

We have not observed any material impairments of our assets or a significant change in the fair value of our assets due to the COVID-19 pandemic.

Results of Operations for the Nine Months Ended September 30, 2023 Compared to the Nine Months Ended September 30, 2022

Revenues

Our revenues were $80,000 and $30,000 for the nine months ended September 30, 2023 and 2022, respectively. Beginning in second half of 2022, we began offering our customers the option to rent our products for a monthly fee per unit, generating $57,000, or 71% of our revenues during the nine months ended September 30, 2023.

Cost of Revenues

Cost of revenues represent the cost to manufacture our products sold, depreciation expense related to our rental equipment sales, and changes in our inventory reserves. Cost of revenues was $78,000 and $55,000 for the nine months ended September 30, 2023 and 2022, respectively.

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Operating Expenses

Operating expenses include selling, general and administrative expenses, research and development costs, and impairment of rental equipment costs.

Our selling, general and administrative expenses decreased approximately $724,000 to $5.3 million during the nine months ended September 30, 2023, compared to $6.1 million for the nine months ended September 30, 2022. The decrease in selling, general and administrative expenses was primarily due to decreased stock-based compensation expenses of $516,000, and a decrease of $208,000 from routine fluctuations in our operating accounts to support our operations.

Research and development costs include advisors, consultants, software licensing, product design and development, data monitoring and collection, field trial installations, and travel related expenses. Research and development expenses decreased approximately $964,000 to $784,000 during the nine months ended September 30, 2023, compared to $1.8 million for the nine months ended September 30, 2022. The decrease in research and development costs was primarily due to decreased field trial and product development costs, as compared to the prior year period.

Loss from Operations

Loss from operations decreased to approximately $6.1 million for the nine months ended September 30, 2023, compared to a loss from operations of $7.8 million for the nine months ended September 30, 2022. The decrease in loss from operations was due to primarily to our increase in revenue and gross profit and decreased operating expenses as discussed above.

Financing Costs

Financing costs decreased $35,000 to $1.5 million during the nine months ended September 30, 2023, compared to $1.6 million for the nine months ended September 30, 2022. The decrease in financing cost was from $1.5 million incurred during the nine months ended September 30, 2023, on the conversion of our senior convertible notes (see Note 5 of our accompany condensed financial statements). During the nine months ended September 30, 2022, financing costs of $1.56 million were for shares issued as consideration for extending the maturity date of our senior convertible notes, which did not occur in the current year period.

Loss on Extinguishment of Debt

In September 2023, the Noteholders entered into a conversion agreement (the “Agreement”) with the Company in which the Noteholders elected to convert $3,373,000 of principal, and $685,000 of accrued interest into 2,029,306 shares of Common Stock with a fair value of $8,118,000, based upon the fair value of $4.00 per share, resulting in a loss on extinguishment of debt of $4,060,000. The Company further realized an additional $250,000 loss on extinguishment of debt related to the modification of Warrants discussed below, resulting in the recording of an aggregate $4,310,000 loss on extinguishment of debt in the accompanying condensed statement of operations (see Note 5 of the accompanying condensed financial statements).

Interest Expense

Interest expense decreased $1.6 million to $1.0 million during the nine months ended September 30, 2023, compared to $2.6 million for the nine months ended September 30, 2022. The decrease in interest expense was from a $1.6 million decrease in debt discount amortization compared to the prior year period, offset by an decrease in interest expense of $51,000 due to decreased debt balances as compared to the prior year period.

Net Loss

Net loss increased $930,000 to $12.9 million during the nine months ended September 30, 2023, compared to $12.0 million for the nine months ended September 30, 2022. The increase in net loss was due to our increased revenue and gross profit, decreased operating expenses, offset by increased other expenses, as discussed above.

Liquidity and Capital Resources

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. As reflected in the accompanying financial statements, during the nine months ended September 30, 2023, the Company recorded a net loss of $12.9 million, used cash in operations of $2.3 million,

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and had a stockholders' deficit of $11.0 million at September 30, 2023. These factors raise substantial doubt about our ability to continue as a going concern within one year after the date of the financial statements being issued.

The ability to continue as a going concern is dependent upon our ability to raise additional funds and implement our business plan. As a result, management has concluded that there is substantial doubt about our ability to continue as a going concern. Our independent registered public accounting firm, in its report on the Company's consolidated financial statements for the year ended December 31, 2022, has also expressed substantial doubt about our ability to continue as a going concern. The financial statements do not include any adjustments that might be necessary if we are unable to continue as a going concern.

At September 30, 2023, we had cash on hand in the amount of $3,000. Subsequent to September 30, 2023, the Company received proceeds of $400,000 on the sale of promissory notes (see Note 10 of the accompanying financial statements). The Company believes it has enough cash to sustain operations through December 31, 2023. Our continuation as a going concern is dependent upon its ability to obtain necessary debt or equity financing to continue operations until it begins generating positive cash flow. No assurance can be given that any future financing will be available or, if available, that it will be on terms that are satisfactory to us. Even if we are able to obtain additional financing, it may contain undue restrictions on our operations, in the case of debt financing or cause substantial dilution for our stockholders, in the case or equity financing.

The following table summarizes our cash flows for the periods indicated (amounts are rounded to nearest thousands):

	Nine Months Ended September 30,	
	2023	**2022**
Net cash provided by (used in):		
Operating activities	$ (2,343,000)	$ (3,615,000)
Investing activities	-	(278,000)
Financing activities	2,174,000	3,018,000
Net decrease in cash	$ (169,000)	$ (875,000)

Net cash used in operating activities for the nine months ended September 30, 2023, totaled $2.3 million, compared to net cash used in operating activities for the nine months ended September 30, 2022 of $3.6 million. Net cash used in operations for the nine months ended September 30, 2023, was $2.3 million, and was to fund our net loss of $12.9 million, offset by $423,000 of depreciation expense, $678,000 of debt discount amortization, $1.5 million of financing costs, $4.3 million loss on extinguishment of debt, $3.1 million of stock-based compensation expense, and $572,000 of changes in our operating accounts. Net cash used in operating activities for the nine months ended September 30, 2022, was to fund our net loss of $12.0 million, offset by $382,000 of depreciation expenses, $2.3 million of debt discount amortization, $1.6 million of financing costs, $3.6 million of stock-based compensation expense, and $586,000 of changes in our operating accounts.

We had no cash flows from investing activities during the nine months ended September 30, 2023. Net cash used in investing activities was approximately $278,000 for the nine months ended September 30, 2022, and was for the purchase of property and equipment and rental equipment.

Net cash provided by financing activities for the nine months ended September 30, 2023, was approximately $2.2 million, which included proceeds of $114,000 on the exercise of warrants, proceeds of approximately $2.0 million received on the issuance of notes payable, a $75,000 related party advances, a change in deferred offering costs of $52,000, offset by the repayment of $10,000 on a related party advance and $11,000 of a loan payable. Net cash provided by financing activities for the nine months ended September 30, 2022 was approximately $3.0 million, which included proceeds of $1.6 million on the exercise of warrants, proceeds of approximately $1.6 million received in the private placement of common stock, offset by deferred offering costs of $51,000, repayment of convertible notes of $100,000, and repayments of $9,000 of a loan payable.

Off-Balance Sheet Arrangements

At September 30, 2023 and December 31, 2022, the Company did not have any transactions, obligations or relationships that could be considered off-balance sheet arrangements.

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Senior Convertible Notes and Warrants

During the year ended December 31, 2021, the Company sold approximately $3,591,000 of Senior Convertible Promissory Notes (the "Notes") and 2,437,012 warrants (the "Warrants"). The Notes accrue interest at a rate of twelve percent (12%) per annum.

The holder of the Warrants shall have the right to purchase up to the number of shares that equals the quotient obtained by dividing: (i) the Warrant Coverage Amount, by (ii) the Conversion Price. The "Warrant Coverage Amount" shall mean the amount obtained by multiplying: (A) one hundred percent (100%); by (B) aggregate principal amount of the Holder's Note(s). The conversion price in effect on any Conversion Date shall be equal to 80% of the offering price per share of common stock in our initial public offering.

Each Note is convertible, in the sole discretion of the holder of the Note, into shares of our common stock at a purchase price equal to 80% of the offering price of the initial public offering price currently estimated to be $4.00 per share. In the event that the initial public offering is not consummated within 12 months of the date of this Note, then the Conversion Price shall be equal to 65% of the offering price per share of common stock in the initial public offering. In the event that the initial public offering is not consummated within 24 months of the date of this Note, then the Conversion Price shall be equal to 50% of the offering price per share of common stock in the initial public offering. Each Note, issued at an original issue discount of 15%, carries interest at a rate of 12% per annum, and any interest payable under the Note shall automatically accrue and be capitalized to the principal amount of the Note, and shall thereafter be deemed to be a part of the principal amount of the Note, unless such interest is paid in cash on or prior to the maturity date of the Note.

The Notes mature 12 months from the date of the Notes, provided, however, that noteholders have the right to call the Notes prior to maturity starting from the earlier of (i) the consummation of the first underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10 million of its equity securities, as a result of or following which common stock shall be listed on the Nasdaq Stock Market, and (ii) December 15, 2021. Additionally, each Warrant contains a cashless exercise provision, which is effective if the shares underlying the Warrant are not covered by a registration statement 6 months from the date of issuance of the Warrant. On May 16, 2022, the Company entered into an amendment to extend the right to call provision in its senior secured convertible notes from December 15, 2021 to September 15, 2022, in exchange for issuing its senior convertible note holders an aggregate of 138,098 shares of common stock with a fair value of approximately $609,000 at the date of grant, or $4.42 per common share. On September 30, 2022, the Company entered into a second amendment to extend the right to call provision in its senior secured convertible notes from September 15, 2022 to December 31, 2022, in exchange for issuing its senior convertible note holders an aggregate of 213,473 shares of common stock with a fair value of approximately $944,000 at the date of grant, or $4.42 per common share. On December 20, 2022, the Company entered into a third amendment to extend the right to call provision and the maturity date in its senior secured convertible notes from December 31, 2022 to September 30, 2023, in exchange for issuing its senior convertible note holders an aggregate of 213,473 shares of common stock with a fair value of approximately $944,000 at the date of grant, or $4.42 per common share.

The shares of common stock underlying the Notes and the Warrants are subject to registration rights, and such shares must be registered within 90 days after the effectiveness of the Company's initial public offering. If the Company fails to register the shares within 90 days, the Company agreed to pay a penalty of a cash payment equal to 0.02857% of the principal amount and interest due and owing under any Note held by the Holder or that number shares of common stock of the Company equal 1% of the shares of common stock underlying any Note and Warrant held by the Holder, in total amount per week paid in, whichever is greater.

Each Note and Warrant holder has (i) the right of first refusal to purchase up to 20% of its pro rata share of new securities the that company offers, which right expires upon the consummation of an underwritten initial public offering by the Company or a change in control of the Company, and (ii) the right to be repaid any and all principal and interest due by the Company from any and all proceeds resulting from any sale of assets and any sale and issuance of debt or equity securities.

Total principal balance owed was $3,491,000 at December 31, 2022. During the nine months ended September 30, 2023, the Company converted $3,373,000 of principal and $685,000 of accrued interest into 2,029,306 shares of common stock, leaving a remaining principal balance of $118,000 at September 30, 2023. As of September 30, 2023, approximately 54,124 shares of common stock were potentially issuable under the conversion terms of the Notes.

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In September 2023, the Noteholders entered into a conversion agreement (the "Agreement") with the Company in which the Noteholders elected to convert $3,373,000 of principal, and $685,000 of accrued interest into 2,029,306 shares of Common Stock with a fair value of $8,118,000, based upon the fair value of $4.00 per share, resulting in a loss on extinguishment of debt of $4,060,000. The Company further realized an additional $250,000 loss on extinguishment of debt related to the modification of Warrants discussed below, resulting in the recording of an aggregate $4,310,000 loss on extinguishment of debt in the accompanying condensed statement of operations.

The Company also agreed to change the exercise price of the Warrants to 100% of the offering price per share of common stock in our initial public offering and extended the Warrant expiration date to September 30, 2026. The change in warrant terms changed the fair value of the Warrants by $250,000, which was recorded as a component of the loss on the extinguishment of debt in the accompanying condensed statement of operations. The Company is also obligated to issue the Noteholders an aggregate of 379,975 shares of common stock (the "Signing Premium Shares") with a fair value of approximately $1,519,000 at date of grant as an inducement to enter into a conversion agreement with the Company. The fair value of the Premium Shares of $1,519,000 was recorded as financing costs during the nine months ended September 30, 2023. As of September 30, 2023, 192,475 shares of common stock for the Premium Shares were not issued and reflected as common stock issuable in the condensed balance sheet. Per the terms of the Agreement, in the absence of the Company's initial public offering, the Agreement is effective until July 30, 2023, at which time it shall terminate, and the conversion be reversed. The provision herein would require a reversal of the common shares issues on the conversion which prohibits the presentation of this instrument as part of permanent equity. As such the amounts will be reflected as mezzanine financing in the accompanying condensed balance sheet. The Signing Premium Shares issued under the Agreement remain the property of the Noteholder. On August 20, 2023, the Noteholders extended the termination date of the Agreement to September 1, 2023, and on November 15, 2023, the Noteholders extended the termination date of the Agreement to December 31, 2023.

Convertible Promissory Notes and Warrants

In January and February 2023, the Company sold $250,000 of Convertible Promissory Notes (the "Notes") and 21,206 warrants (the "Warrants"). In July 2023, a convertible note holder entered into an exchange agreement wherein a $100,000 Convertible Promissory Note was exchanged for a $100,000 note payable (see Note 6). The remaining $150,000 of Notes accrue interest at a rate of ten percent (10%) per annum. The outstanding principal amount of this Notes, together with all accrued but unpaid interest thereon, shall be due and payable on the date that is 12 months from the date of the Notes (the "Initial Maturity Date"); provided, however, that the Company may, at its option, extend such maturity date an additional six (6) months (such option, the "Extension Option" and such extended maturity date, (the "Extended Maturity Date"). The date on which this Note matures, whether the Initial Maturity Date or the Extended Maturity Date, is the "Maturity Date." The principal amount of this Note shall be subject to increase as follows:

(a) If a Qualified Public Offering does not occur before the Initial Maturity Date, the outstanding principal balance of this Note shall be increased by an amount equal to 10% of the outstanding principal balance of this Note on the Initial Maturity Date (the "Premium").

(b) If the Company exercises its Extension Option and a Qualified Public Offering does not occur before the Extended Maturity Date, the outstanding principal balance due and payable to the Lender shall be increased by the Premium plus an additional 2.5% of the outstanding principal balance of the Note as of the Extended Maturity Date.

(c) As used herein, "Qualified Public Offering" means the issuance and sale of shares of comment stock, par value $0.0001 per share, of the Company (the "Common Stock") to investors in an underwritten public offering or a direct listing by the Company of its Common Stock, in either case pursuant to an effective registration statement under the Securities Act of 1933, as amended.

In the event the Company consummates a Qualified Public Offering, Lender shall have the right, but not the obligation, at any time prior to the Maturity Date or earlier repayment of this Note, to convert all, or any portion, of the outstanding principal balance of this Note into shares of Common Stock at a conversion price equal to 80% of the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. Upon conversion, the Company will pay all accrued but unpaid interest on this Note in cash. An election to convert the Note shall be made in writing and delivered to the Company no later than five (5) days before the Maturity Date; provided, however, that if the Qualified Public Offering is consummated within five (5) days before the Maturity Date, the notice of election will be delivered no later than five (5) days after the date on which such Qualified Public Offering is consummated.

The Holder shall have the right to purchase up to the number of Shares that equals the amount obtained by dividing: (A) eighty percent (80%) of the aggregate principal amount of the Holder's Note(s) delivered pursuant to the Note and Warrant Purchase Agreement; *by* (B) 80% of $4.00, the current midpoint price of the Company's prospective IPO. For example, $100,000 aggregate principal amount of Note x 80% = $80,000) / ($4.00 current midpoint price of prospective IPO x 80% = $3.20) = 25,000 warrants. The exercise price per share shall be equal to 80% of the offering price per share of common stock of the Company in its first underwritten public offering (the "IPO") pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company

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of not less than $10,000,000 of its equity securities, as a result of or following which the Company shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock shall be listed on the Nasdaq Stock Market. This Warrant shall be exercisable, in whole or in part: (i) after the earlier to occur of: (A) the consummation of the IPO; or (B) six months after the date of this Warrant; and (ii) prior to the Warrant expiration date which is twelve months after the date of this Warrant.

The total of the allocated relative fair value of warrants issued of $76,000 were capitalized and recorded as a debt discount and are amortized over the remaining life of the Notes. Amortization of debt discount was approximately $56,000 for the nine months September 30, 2023, which was recorded as a component of interest expense in the accompanying statement of operations, leaving a $20,000 unamortized debt discount balance at September 30, 2023.

During the nine months ended September 30, 2023, the Company added $11,000 of accrued interest, leaving an accrued interest balance of $11,000 at September 30, 2023. Accrued interest in included in accounts payable and accrued expenses in the accompanying balance sheets.

Total principal balance owed was $150,000 at September 30, 2023. As of September 30, 2023, approximately 48,482 shares of common stock were potentially issuable under the conversion terms of the Notes.

Convertible Promissory Notes and Restricted Shares

During the nine months ended September 30, 2023, the Company sold $462,000 of Convertible Promissory Notes (the "Notes"). These Notes will accrue interest at a rate of twelve percent (12%) per annum, compounded annually, until maturity or conversion hereof. The interest payable hereunder shall automatically accrue and be capitalized to the principal amount of this Note ("PIK Interest"), and shall thereafter be deemed to be a part of the principal amount of this Note, unless such interest is paid in cash on or prior to the maturity date of the Notes. The Notes shall be due and payable on the date that is six (6) months from the date of the Notes (the "Initial Maturity Date"); provided, however, that the Company and Lender may, upon mutual written agreement, extend such maturity date an additional six (6) months (such extended maturity date, (the "Extended Maturity Date"). The Lender shall have the right, but not the obligation, at any time to convert all, or any portion, of the outstanding principal balance of the Notes into shares of Common Stock at a conversion price equal to either (i) $3.00 per share, or (ii) the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. The Company shall issue 10,000 shares of common stock of the Company for each $100,000 invested by an Investor, provided, however, that if an Investor invests a sum of funds which does not round to $100,000, the Company shall issue to such Investor Shares on a pro rata basis, based on an issuance of 20,000 Shares for each $100,000 invested. If the company enters into a subsequent financing with another individual or entity (a "Third Party") on terms that are more favorable to the Third Party, the agreements between the company and the Investors shall be amended to include such better terms so long as the Notes are outstanding.

The Company issued 46,000 shares of common stock related to the Note at the date of issuance, which the Company determined had a fair value of $370,000, were capitalized and recorded as a debt discount and are being amortized over the remaining life of the Note. During the nine months ended September 30, 2023, the company recorded $329,000 of amortization expense to interest expense, leaving a unamortized debt discount balance was $41,000 at September 30, 2023.

During the nine months ended September 30, 2023, the Company added $25,000 of accrued interest, leaving an accrued interest balance of $25,000 at September 30, 2023. Accrued interest in included in accounts payable and accrued expenses in the accompanying balance sheets.

Total principal balance owed was $462,000 at September 30, 2023. As of September 30, 2023, approximately 162,401 shares of common stock were potentially issuable under the conversion terms of the Notes.

Promissory Notes and Restricted Shares

During the nine months ended September 30, 2023, the Company sold approximately $1,062,000 of Promissory Notes (the "Note"), and issued a $100,000 Note in exchange of a convertible note (see Note 5) and issued 174,300 shares of restricted common stock. The outstanding principal amount shall bear interest from the date of the Note at a rate of twelve percent (12%) per annum (the "Interest Rate"). Interest shall automatically accrue and be capitalized to the principal amount of this Note ("PIK Interest") and shall thereafter be deemed to be a part of the principal amount of this Note, unless such interest is paid in cash on or prior to the maturity date of this Note. This Note shall become due and payable on the earlier of (i) the consummation of the first underwritten public offering (the "IPO") of Obligor pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by

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Obligor of not less than $8,000,000 of its equity securities, as a result of or following which Obligor shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock (the "Common Stock") shall be listed on the Nasdaq Stock Market, and (ii) twelve months from the funding of the Principal to Obligor.

The Company issued 174,300 shares of common stock related to the Note, which the Company determined had a fair value of $943,0000, were capitalized and recorded as a debt discount, and are being amortized over the remaining life of the Note. During the nine months ended September 30, 2023, the Company amortized $248,000, which was recorded as a component of interest expense in the accompanying condensed statement of operations, leaving a remaining unamortized debt discount balance of $695,000 at September 30, 2023.

Total principal balance owed was $1,162,000 at September 30, 2023.

Automobile Loans

On November 20, 2020, the Company financed the purchase of a vehicle for $40,000. The loan term is for 59 months, annual interest rate of 4.49%, with monthly principal and interest payments of $745, and secured by the purchased vehicle. The loan balance was $24,000 at December 31, 2022. During the nine months ended September 30, 2023, the Company made principal payments of $6,000, leaving a loan balance of $18,000 at September 30, 2023, of which $8,000 was recorded as the current portion of loan payable on the accompanying balance sheet.

On January 20, 2022, the Company financed the purchase of a second vehicle for $49,000. The loan term is for 71 months, annual interest rate of 15.54%, with monthly principal and interest payments of $1,066, and secured by the purchased vehicle. The loan balance was $45,000 at December 31, 2022. During the nine months ended September 30, 2023, the Company made principal payments of $5,000, leaving a loan balance of $40,000 at September 30, 2023, of which $5,000 was recorded as the current portion of loan payable on the accompanying balance sheet.

Unsecured Promissory Note – Related Party

On February 21, 2023, the Company sold $225,000 of Unsecured Promissory Note (the "Note") to Donald Danks, a former member of the Company's Board of Directors. The Company received net proceeds of $180,000 after deducting an original issue discount of 20%, or $45,000, which was recorded as a debt discount. The note bears no interest and matures of March 21, 2023 ("Initial Maturity Date"). If a Qualified Public Offering does not occur before the Initial Maturity Date, the outstanding principal amount of this Note, together with all accrued but unpaid interest thereon, shall be paid from funds from any offer and sale of Lender of equity or debt securities whereby Lender obtains gross cash proceeds in an amount not less than Five Hundred Thousand Dollars ($500,000). If a Qualified Public Offering does not occur before the Initial Maturity Date, this Note will accrue interest at a rate of twelve percent (12%) per annum. The Company may prepay the Note, or any portion outstanding, at any time and from time to time prior to Maturity Date without notice and without the payment of any premium, fee, or penalty.

The total of the original issue discount of $45,000 was capitalized and recorded as a debt discount and are amortized over the remaining life of the Note. Amortization of debt discount was $45,000 for the nine months ended September 30, 2023, which was recorded as a component of interest expense in the accompanying condensed statement of operations.

During the nine months ended September 30, 2023, the Company added $16,000 of accrued interest, leaving an accrued interest balance of $16,000 at September 30, 2023. Accrued interest in included in accounts payable and accrued expenses in the accompanying balance sheets.

During the nine months ended September 30, 2023, the Company paid $10,000 towards the principal balance leaving a principal balance of $215,000 at September 30, 2023, which is past due.

Lease Obligations

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Our principal executive offices are located at 190 N. Canon Dr., Beverly Hills, California 90210. We sublease this location on a month-to-month agreement and our rent expense is $2,500 per month.

Earnout and Royalty Obligations

On April 7, 2017, we and DisperSolar LLC (the "Seller"), a California limited liability company, entered into a Patent Purchase Agreement (the "Agreement") pursuant to which we acquired certain patents (intellectual property) of the Seller (see Note 7 of the accompanying financial statements). The Seller developed the patents for harvesting, transmission, spectral modification and delivery of sunlight to shaded areas of plants.

Under the Agreement, the Company agreed to pay the following for the acquisition of Seller's intellectual property:

(i) Initial Payment: $150,000 deposited into the Seller Account within 10 days of the Effective Date (the "Initial Payment").

(ii) Initial Milestone Payments: Additional payments in the aggregate combined amount up to $350,000 upon reaching defined milestones (the "Milestone Payments"), of which $50,000 was paid in 2017, $200,000 in 2018, and $100,000 in 2021.

(iii) Earnout Payments: $800,000 paid on the on-going basis at a rate of 50% of gross margin and/or License Revenue from the date of the first commercial sale of a Covered Product or the first receipt by Purchaser of License Revenue, until the aggregate combined Gross Margin and License Revenue reach $1,600,000.

On December 6, 2018, we and Seller amended the Agreement by increasing the Milestone Payments from $350,000 to $450,000. The $100,000 increase in Milestone Payments was paid in 2019.

As of September 30, 2023, we had an $800,000 earnout obligation payable on the on-going basis at a rate of 50% of gross margin and/or license revenue from the date of the first commercial sale of a covered product or the first receipt by purchaser of license revenue, until the aggregate combined gross margin and license revenue reach $1.6 million.

We will pay to Seller royalties as follows:

(i) Following the recognition by us of the first $1.6 million in aggregate combined gross margin and license revenue, and until we pay to Seller an aggregate amount in royalties of $30 million, we shall pay to Seller royalties on sales of covered products at a rate of 8% of gross margin.

(ii) Once we paid to Seller an aggregate amount in royalties of $30 million, we shall pay to Seller royalties on sales of covered products at a rate of 4.75% of gross margin until the earlier of (x) such time as covered products are not covered by any claims of any assigned patent, and (y) the date of the consummation of a strategic transaction.

As of September 30, 2023, the Company recorded no earnout or royalty payment obligations as no gross margin was realized.

We will pay to Seller 7.6% of all License Consideration received by us until the date of the consummation of a Strategic Transaction. "Strategic Transaction" means a transaction or a series of related transactions that results in an acquisition of the Company by a third party, including by way of merger, purchase of capital stock or purchase of assets or change of control or otherwise.

Strategic Transaction Consideration. "Strategic Transaction Consideration" means any cash consideration and the fair market value of any non-cash consideration paid to we by any acquirer as consideration for the Strategic Transaction, less the costs and expenses incurred by Purchaser for the purpose of consummating the Strategic Transaction. The Company will pay to Seller a percentage of all License Consideration received by Purchaser as follows:

(i) 3.8% of the first $50 million of the Strategic Transaction Consideration;

(ii) 5.7% of the next $100 million of the Strategic Transaction Consideration (i.e. over $50 million and up to $150 million);

(iii) 7.6% of Strategic Transaction Consideration over $150 million.

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Both our Chief Science Officer, Yosepha Shahak Ravid, and our Chief Technology Officer, Nicholas Booth, we employed by us on July 1, 2021, and are control persons of DisperSolar and named inventors of the acquired patents we acquired from DisperSolar under our Patent Purchase Agreement with DisperSolar.

On July 5, 2019, we and Nicholas Booth ("Mr. Booth") entered into a royalty agreement.

The Company will pay Mr. Booth a percentage of all license consideration received by us as follows:

(0) Once we paid to DisperSolar an aggregate amount in royalties of $30 million under the Agreement, we will pay to Mr. Booth a percentage of all royalties on sales of covered products at a rate of 0.25% of gross margin until the earlier of (x) such time as covered products are not covered by any claims of any assigned patent, and (y) the date of the consummation of a strategic transaction.

(b) Opti-Harvest will pay to Mr. Booth a percentage of all license consideration received by purchaser on the same terms as payable by us to DisperSolar under the Agreement, except that the percentages of license consideration due to Mr. Booth shall be as follows:

(a) 0.4% of all license consideration received by us until the date of consummation of a strategic transaction;

(b) 0.2% of the first $50 million of the strategic transaction consideration;

(c) 0.3% of the next $100 million of the strategic transaction consideration (i.e. over $50 million and up to $150 million); and

(d) 0.4% of strategic transaction consideration over $150 million.

As of September 30, 2023, the Company recorded no earnout or royalty payment obligations as no gross margin was realized.

Off-Balance Sheet Arrangements

None.

Critical Accounting Policies and Estimates

The preparation of the Company's financial statements in conformity with generally accepted accounting principles in the United States ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. Some of those judgments can be subjective and complex, and therefore, actual results could differ materially from those estimates under different assumptions or conditions. Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable in relation to the financial statements taken as a whole under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Management regularly evaluates the key factors and assumptions used to develop the estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such evaluations, if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates. Significant estimates include those related to assumptions used in estimates for reserves of uncollectible accounts, , depreciable lives of property and equipment, analysis of impairments of recorded long-term tangible and intangible assets, realization of deferred tax assets, accruals for potential liabilities and assumptions made in valuing stock instruments issued for services. There were no changes to our critical accounting policies described in the consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, that impacted our condensed financial statements and related notes included herein.

Recently Issued Accounting Pronouncements

See Note 2 of the Notes to Condensed Financial Statements for a discussion of recent accounting pronouncements.

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Overview

Opti-Harvest is an agricultural innovation company with products backed by a portfolio of patented and patent pending technologies focused on solving several critical challenges faced by agribusinesses: maximizing crop yield, accelerating crop growth, optimizing land and water resources, reducing labor costs and mitigating negative environmental impacts.

Our advanced agriculture technology (Opti-Filter™) and precision farming (Opti-View™) platforms enable commercial growers and home gardeners to harness, optimize and better utilize sunlight, the planet's most fundamental and renewable natural resource.

The Power of Sunlight

Agriculture plays a vital role in society. Our survival is based on a sunlight-driven biochemical chain of reactions in which carbon dioxide from the air and water from the soil are transformed into carbohydrates and oxygen – *Photosynthesis*. Light absorption through photosynthesis is the cornerstone of all plant growth. It is the very foundation of our food supply as well as the oxygen we breathe.

Opti-Filter™

Plants detect and respond to different aspects and qualities of light – light intensity, spectral composition, direction, scattering, duration. Photo-selective filtration of sunlight has well documented effects on numerous crops in different climates. This chromatic filtration can be used to promote flowering, improve fruit-set, regulate time-to maturation, fruit-size and color. Our Opti-Filter technology creates an optimized light environment that is detected by the crop canopy and conveyed throughout the canopy as well as the root system as positive signals to thrive, resulting in crops that are more active, productive, efficient, and healthy. Opti-Filter technology delivers the most beneficial parts of the light spectrum directly to plants at all stages of development. By directing sunlight to where it is needed, filtering the light to favor the red end of the spectrum, and providing an optimized micro-climate environment, Opti-Filter has been proven in over 65 field trials to accelerate growth and enhance productivity in an array of high-value crops.

Opti-Filter is a proprietary platform technology embedded in our family of products. In its various applications, Opti-Filter collects, spectrally modifies, and disperses sunlight into shaded and underproductive areas of the inner and lower canopy of a wide variety of crops. Through this process, Opti-Filter technology makes sunlight more productive by optimizing its spectral composition to provide plants with red-enriched light that stimulates growth and productivity. Opti-Filter technology, in its various applications, also creates a microclimate environment that promotes growth by providing protection from wind, cold and other harsh environmental conditions.

Our Opti-Filter family of products has been developed and tested in over 65 multi-year field trials during five years with leading commercial growers in California's Central Valley, Salinas Valley, Coachella Valley, Napa Valley and Sonoma regions. Through these trials we believe we have demonstrated that our proprietary technology effectively:

- Increases revenue per acre by improving production and fruit/nut quality in mature vineyards and orchards;
- Accelerates growth of newly planted crops and shortens time to first crop and maturity;
- Increases production and accelerates growth without increasing irrigation needs, thus improving land and water resource utilization;
- Advances root density and development and mitigates plant daily water stress;
- Reduces labor costs associated with pruning, canopy management, training, other related farming practices; and
- Protects plants from harsh weather conditions, animals and, in some cases, insect pests.

Opti-View™

Opti-View is a multi-vendor precision agriculture platform designed to optimize farmers' ability to manage their crops and key inputs including water and labor. Opti-View is a proprietary and highly sophisticated AI and machine learning based system that integrates data from our own suite of sensors with data streams from strategic partners. This innovative system is designed to produce powerful predictive analytics that will empower our customers to make better farming decisions. We call this Agricultural Intelligence™.

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We are committed to the development and utilization of established and emerging technologies to enhance the impact of Opti-Filter technology and provide valuable information for our ongoing research. Accordingly, we have committed considerable resources under the guidance of a world-class team to the creation of Opti-View.

We believe that the Opti-View and Opti-Filter technology platforms, which are both secured by robust patent protection (see "Intellectual Property" below) are complementary and highly innovative systems with very large addressable markets. Precision Agriculture is a large and fast growing industry that is benefiting from steady increases in commercial adoption.

Our Strengths

We believe that we have several key strengths that provide us with a competitive advantage:

- *Transformative agricultural technology platform with proven technology and multiple product applications:* Our technology is patented, functional and proven with a growing number of customers across major markets in North America and around the world. We expect this trend to accelerate as our base of installations grows.

  Intellectual property portfolio: Opti-Harvest owns five patent families, including two U.S. patents, one granted European patent, granted patents in each of Brazil, Chile, Peru, Israel, and Mexico, as well as one pending international (PCT) application and over thirty additional patent applications pending worldwide as of May 30, 2022. Opti-Harvest has 5 years of R&D experience, and continues to drive innovation.

- *Strong ecosystem relationships*: Through the course of the previous five years and over 65 field trials , Opti-Harvest has developed strong collaborative relationships with many leading growers in the commercial agriculture ecosystem; growers who are in the best position to recognize the multiple benefits our technology and products bring to their farming initiatives. These industry partnerships and collaborative relationships are key to our technical and economic success and are not easily replicated.

  Commitment to ESG: Opti-Harvest has an authentic and overarching commitment to ESG, sustainability and social impact. We are committed to a broad set of stakeholders, including our employees, our community, our environment, our customers, and our stockholders. This commitment aligns with our mission to provide farmer-focused solutions to sustainably feed our world. We see opportunities in many areas of the agricultural value chain to address some of today's most significant challenges including food security, farmer livelihood, and resource use efficiency.

- *We are decarbonizing agriculture:* Fresh produce accounts for roughly one-tenth of food related greenhouse gas (GHG emissions), or approximately 1% of GHG emissions in the U.S. (transportation accounts for 28% of that carbon footprint). We are committed to developing technologies that reduce CO_2 emissions across our installed and potential customer base and that reduce the agriculture's contribution to climate change. GHG emissions associated with fresh produce production include on-farm inputs (applied water, biocides, direct electricity use, direct fuel use and other materials and resources) as well as upstream GHG emissions associated with the production and supply of these inputs. We believe our technologies reduce consumption of several of these GHG inputs by improving production, operational efficiencies, and resource utilization.

  We are conserving resources: An important physiological response to our technology includes as much as 50% mitigation of plant daily water stress, more efficient uptake of water and soil nutrients as well as increased photosynthetic uptake of carbon dioxide from the atmosphere.

  Experienced leadership and scientific team: Opti-Harvest has built an experienced multi-disciplinary leadership and scientific team with a strong track record of driving scientific and product innovation and revenue growth in several technology businesses. Each member of our leadership team has decades of experience in their respective area of expertise.

  We continue to drive innovation. By continuing to focus on innovation and enhancement of our product offerings, we believe we can build significant market share, product usage and customer satisfaction. Our research and development, engineering, marketing and executive leadership teams bring expertise from a variety of fields including horticultural science, agronomy, optical physics, materials science, electronics and networking, product design, software development, machine learning and AI.

Our Growth Strategy

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Our products are marketed to two key markets: commercial agriculture and home garden. We have developed products that accelerate growth, increase production, reduce labor costs and optimize land and water resource utilization for both market segments.

We are developing revenue streams for the following product lines:

- Opti-Filter™ Products
- ChromaGro™ Products
- OptiView™ SaaS Licensing

Each of the growth initiatives outlined below depends on our ability to develop broad adoption of our products. We believe that the success our field testing and extensive product development in collaboration with major commercial growers throughout California will promote awareness and acceptance of our products. We intend to leverage this acceptance in both the consumer grower and commercial agriculture segments through the execution of the following strategies:

- *New product introduction*: Our initial commercialization strategy is focused on our Opti-Filter suite of products. We will initially focus on converting existing relationships – commercial growers with whom we have partnered in testing, developing, and proving our technology – to become customers and advocates of our commercial products. The introduction of our Opti-View platform will represent an important opportunity to expand revenues from existing Opti-Filter customers as well as to offer stand-alone precision agriculture solutions to a broad addressable market.

- *Expansion into new geographies*: Opti-Harvest will initially derive most of its business from select markets in North America. As we build momentum by expanding our existing customer base and building awareness through new sales and marketing initiatives, we anticipate significant growth opportunities in additional regions in North America and in international markets.

- *Finance / Lease Model*: We intend to establish finance partners that will allow us to offer attractive financial terms to commercial agriculture customers. We believe that offering this option to prospective customers will serve to accelerate adoption and increase the sales velocity and scale of our business.

Opti-Harvest's growth and success is dependent upon developing and implementing go-to-market strategies that ensure superior customer satisfaction, retention, and expansion. As Opti-Harvest transitions from highly successful field trials to comprehensive commercialization initiatives, opportunities for industry partnerships and/or developing marketing, sales and distribution capabilities internally will be evaluated and piloted to ensure all aspects of customer and product support are validated.

Go-to-Market

We believe there are clear and subtle trade-offs between internal development of these capabilities and partnering with existing industry players to execute on our go-to-market strategies. These trade-offs include speed of deployment, geographic coverage, cost and control of our brand and reputation. Partnering may provide benefits for speed, coverage, and cost, while internal development may provide more brand and corporate reputation control and direct customer relationships. Potential partners to be considered will be farm equipment dealerships, irrigation distributors, and other agricultural retailers providing fertilizer, crop protection and technology products to growers in the field.

The go-to-market processes begin after the customer acquisition process is complete and there are signed contractual commitments between Opti-Harvest and the grower customer. These sub-processes will need to cover the following:

Installation – Installation of Opti-Harvest products in grower fields will require reliable personnel, the appropriate tools, expertise, and training. The in-field installation of the Opti-Harvest products are not very complex and will allow for fairly quick training of either company or partner employees.

Grower training – The successful implementation of the Opti-Harvest products will require some basic training of growers. It will be most important in the customer acquisition process that the growers are well informed about the use and benefits of each product purchased. At the time of installation, the grower's employees will need to have brief training on how to install and monitor the products in-field to identify when the products may need to be adjusted and/or replaced due to potential defects or weather-related impairment.

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Growers will also need to modify some of their farming practices when using our products – this usually will result in less labor and other potential savings.

Warranty – Opti-Harvest will provide a 12-month warranty policy for each product implemented in the field. This warranty will require Opti-Harvest to repair or replace any products as quickly as possible if defects are identified. This will also require optimal inventory processes that allow for timely replacement when necessary.

Support – It is anticipated that minimal product support will be necessary with the Opti-Harvest products. However, online and phone options will be provided to allow growers to quickly ask questions and/or report problems in the field.

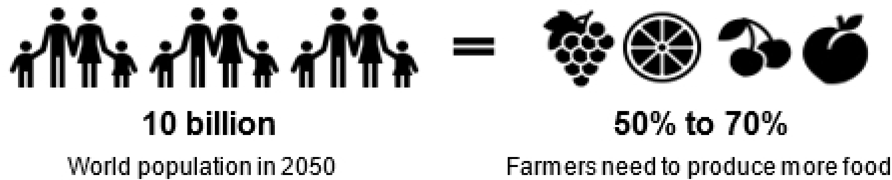
Upgrades – It is expected that there will be minimal product upgrade requirements, while the products are functional in the field. Upgrades will be provided through natural replacement processes given the lifecycles of each individual product.

Recycle – At the end of the product lifecycle, the materials used in the Opti-Harvest products will be collected in the field and transported to a recycling partner to ensure the optimal environmental impact.

Current Challenges in Agriculture and Agribusiness

Society is critically dependent on agriculture. It is the foundation of our food chain and provides 27% of the world's jobs. From its inception, its primary purpose has been to feed and fuel human activity.

Driven by innovation and investment, agricultural productivity has increased substantially. Agricultural output nearly tripled between 1948 and 2015 – even as the amount of labor and land used in farming declined by approximately 74% and 24%, respectively. During that same period farmers in many parts of the world have increased efficiency and productivity. But agriculture is entering a new era marked by scarcer resources, greater demand and potentially higher price and supply volatility. Going forward, the world must produce far more with less.



To meet this challenge, farmers must increase production per acre. They need to reduce the risk of crop failure, minimize operating costs and sell crops for the highest price possible. This requires, amongst other things, effectively managing resources like land, water and other inputs while minimizing the impact of weather and pests.

Yet farmers are confronted with increasing pressure from climate change, soil erosion, biodiversity loss, changing consumer tastes in food and concerns about how their food is produced. Nevertheless, farmers and producers are tasked with sustaining a global population with food production that will need to increase by 50% or more by 2050. Compounding the challenge is the reality that farms around the world have unique characteristics and challenges: different landscapes, soils, available technologies, access to needed capital, supply and distribution chains, and highly variable potential yields.

Climate.

The effects of climate change are increasingly impacting farmers' ability to grow the food we need. Increasingly volatile weather and more extreme weather events can change growing seasons, limit the availability of water, allow weeds, pests and fungi to thrive, all of which reduce crop productivity.

Only 12% of the world's land can be used for farming, while farming uses 70% of the world's fresh water.

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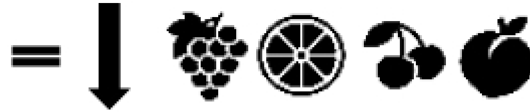
Soil erosion is reducing the amount of arable land for agriculture and declining biodiversity affects the pollination of crops. Farmers are under pressure to conserve water and use fewer agricultural inputs.



Rise in the frequency of droughts and floods, all of which tend to reduce crop yields.

Consumer needs and expectations drive the food value chain.

Farmers need to keep pace with increasing demand for more food and higher quality food. In addition to concerns about adequate food supply, society has rising expectations for 'good food', coupled with expectations that farmers will reduce negative impacts that conventional farming practices may have on the environment.

Driving Innovation by Tapping into Our Most Fundamental Resource

Technology is a fast-paced industry that impacts our lives, our society, and culture in countless ways. The speed and scale with which technology can disrupt existing business and create new opportunities and industries is staggering. Agriculture technology ("Agtech"), new breeding techniques, soil and biome enhancement, precision agriculture, robotics, satellites, artificial intelligence, big data and the Internet of Things ("IoT") are being introduced and adopted at a remarkable pace.

Innovations in animal and crop genetics, chemicals, robotics, global positioning systems (GPS), imagery, sensors and the use of big data have driven changes in the U.S. farming sector, causing total farm output to more than double between 1948 and 2015, even while the amount of land and labor devoted to farming declined.

The power, promise, and potential of Agtech is its capacity to make agriculture more productive and sustainable. For example, because of Agtech, the farm-to-fork process is becoming more automated, connected, sensed, and traced, while data-driven technologies promise to boost agricultural productivity by increasing yields, reducing losses and lowering input costs.

Yet, despite these advances in Agtech and the technologies introduced in the information age, we believe that sunlight remains our most fundamental resource; one that can unlock even greater potential for agricultural production and resource management through the development of innovative technologies that optimize plant utilization of sunlight.

From home garden growers to large commercial scale agribusinesses, sunlight plays a crucial role and light interception is a major limiting factor in production and product quality in a wide variety of crops. Plants are green because they absorb the most productive parts of the light spectrum and reflect what they don't need. Green light is a signal for plants to slow-down or stop growth. It is nature's way of separating plants to avoid overcrowding but has become a limiting factor in the modern intensive agriculture. We exploit this well-established but underutilized scientific phenomenon.

Opti-Harvest is focused on developing best-in-class agriculture technologies that help growers efficiently increase production, improve economic performance and environmental sustainability. We are driving innovation by harnessing nature's most fundamental resource – sunlight itself, in a way never done before.

Market Opportunity

Commercial Farming

Agriculture, food, and related industries contributed $1.109 trillion to the U.S. gross domestic product (GDP) in 2019, a 5.2% share. The output of America's farms contributed $136.1 billion of this sum—about 0.6% of GDP.

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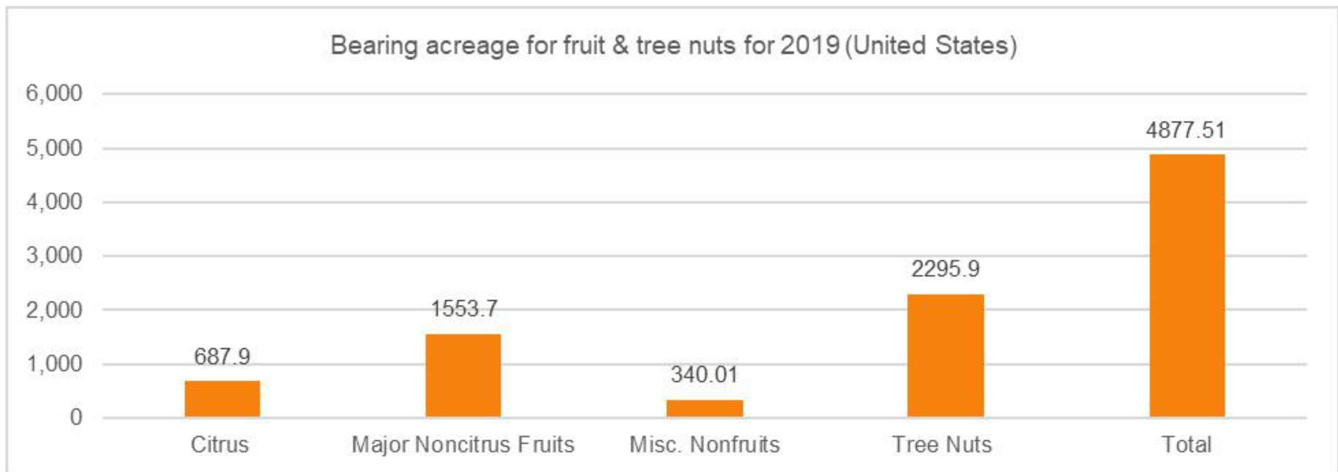

According to the most recent Census of Agriculture, production costs for the approximately 110,000 farms actively producing fruit, tree nuts and berries had increased 17% over the prior census period (2012). Approximately 45% of these farms reported a net loss.

Against this background, rapid population growth, increased urbanization, and mounting stress on natural resources have increased the need for agriculture to become a more efficient, sustainable industry.

The Agtech sector has the potential to completely reshape global agriculture, dramatically increasing the productivity of the agriculture system while reducing the environmental and social costs of current Ag production practices. We will need to produce more food in the next forty years than during the entire course of human history. In order to do so on a planet showing signs of severe environmental stress, Agtech innovations will be essential. We believe human ingenuity can rise to the occasion and overcome these global challenges, but to do so will require significant investment, commitment, and AgTech-specific entrepreneur support systems to foster innovation in the field.

The World Economic Forum estimates that if just 15% to 25% of farms were to adopt precision agriculture technologies, global crop yield could increase by 10% to 15% by 2030 while at the same time reducing greenhouse gas emissions and water use by 10% and 20% respectively.

Demand for agricultural equipment is cyclical, influenced by, among other things, farm income, farmland values, weather conditions, the demand for agricultural commodities, commodity and protein prices and general economic conditions, as well as government policies and subsidies.

The global farm machinery and equipment market is expected to grow from $183.8 billion in 2020 to $201.8 billion in 2021 at a compound annual growth rate (CAGR) of 9.8%

Field Marketing & Analysis

Field monitoring & analysis technologies, collectively referred to as “precision agriculture” provide software and sensors to monitor, analyze, predict, and optimize in-field elements including crops, water, weather, and pests. Startups in this sector offer hardware sensors designed to collect specific farm data such as weather, moisture, and plant health. Other providers in the space develop software that can interpret data and improve decision making.

Growers have long been a critical market for field monitoring & analysis companies promising significant benefits through data collection. However, the promises of meaningful improvements through data collection have largely fallen short because growers have lacked sufficient tools to interpret and act on the data. This has led to a significant level of technology fatigue and resistance to new technologies. However, with data collection infrastructure well advanced, emerging AI & machine learning and predictive analytics technologies are poised to complete the loop by improving decision-making capabilities and offering meaningful recommendations based on data trends and analysis.

The estimated market size of the field monitoring and analysis, based on the global revenues of precision agriculture providers, is estimated to be $5.8 billion in 2020 and growing at a CAGR of 13.6% to reach $11.1 billion by 2025.

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Home Garden Market

With the global population expected to reach more than 10 billion by 2050, there is a continuous need to increase food production and buffer stocks. In addition, we believe the COVID-19 pandemic has aggravated food insecurity in urban centers because of the disruption in the food supply chain, aggravation of the physical and economic barriers that restrict access to food, and the catastrophic increase in food waste because of labor shortages.

There is a need to adopt more resilient food systems, reduce food waste, and strengthen local food production. Enhancing availability at the household and community levels through home gardening and urban agriculture is an important strategy.

Over the recent years there has been growing interest to strengthen and intensify local food production in order to mitigate the adverse effect of global food shocks and food price volatilities. Consequently, there is much attention towards home gardens as a strategy to enhance household food security and nutrition.

Food production within the cities include small land farming in households, local community gardens, indoor and rooftop gardens, vertical farming, etc. We believe that home gardening is poised to play an important role in advancing food and nutritional security during and after the COVD-19 pandemic, while also strengthening the provisioning of numerous ecosystem services.

The home garden industry in the U.S. continues to expand accordingly. Recent data from the 2021 National Gardening Survey reports that:

- More than four in ten U.S. households (42%) report participating in some type of food gardening (vegetable gardening, fruit tree cultivation, growing berries, or herb gardening) in 2020, significantly higher than in 2019 (33%).
- Among respondents from households who purchased one or more lawn and garden items in 2020, 39% (an estimated 40.2 million households) say they spent slightly (24%) or a great deal (14%) more in 2020 on lawn and garden supplies and activities than they did in 2019, just under half (48%, 50.3M) say they spent about the same amount, and 13% (13.8M) say they spent slightly (8%) or a great deal (6%) less.
- Among those who say they participated in lawn and garden activities more in 2020 than they did in 2019, nearly three-quarters (72%) say they also spent more in 2020 than in 2019. Even among those who say they participated less in 2020 than in 2019, 31% say they spent more while 38% say they spent less.
- Amongst U.S. households, 30.4% (39.1M) report participating in vegetable gardening, 23.5% (30.1M) report participating in tree care, 20.0% (20.5M) report participating in container gardening, 14.4% (18.4M) report cultivating fruit trees and 7.7% (9.9M) report growing berries.
- The estimated 18.4 million households participated in cultivating fruit trees in 2020 represents an increase of 35.4% since 2019 (13.6M) and nearly 2 million higher than the five-year average of 16.5M.
- With an estimated 95.8 million participating households in 2020 and an average spending of $458.26 per household, participating households spent an estimated $43.9 billion.
- Just under half (47.5%) of participating households purchased one or more outdoor containers and season extending products in 2020, significantly higher than the percentage of participating households which purchased this product type in 2019 (41.1%) and higher than the five-year average of 42.8%.

The broader industry data above supports, in our opinion, our outlook that the addressable market for our home and garden products is a significant portion of the $8.3 billion spent in the category:

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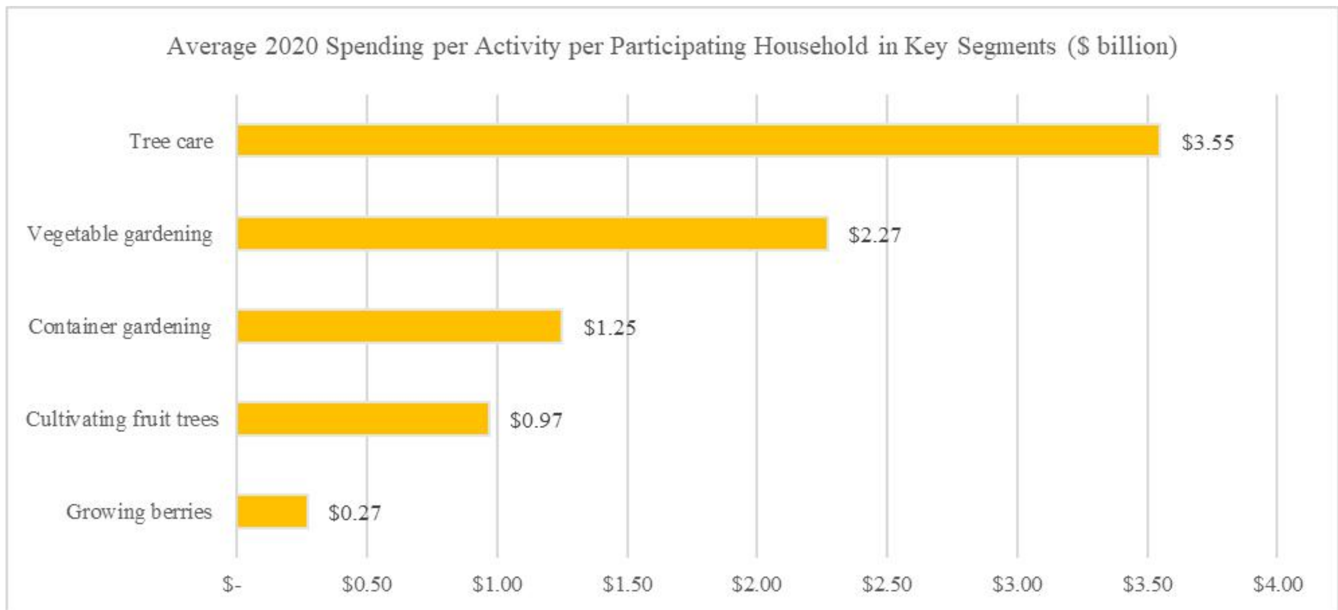

Our Technology and Products

We are building a global agriculture technology business providing advanced equipment and precision agriculture software and solutions.

Our technologies fall into three categories:

- Advanced Farm Equipment (Opti-Filter family of products),
- Precision Agriculture (Opti-View), and
- Home garden products (ChromaGro, powered by Opti-Filter).

Opti-Filter™

Opti-Filter products are designed to optimize land and water resources by utilizing sunlight in novel ways to accelerate growth in newly planted crops (Opti-Gro, Opti-Shield and ChromaGro), and improve production in mature vineyards and orchards (Opti-Skylights and Opti-Panels). Opti-Filter photo-selective technology turns sunlight into scattered, red-enriched light, maximizing the sun's most productive rays and filtering out those that inhibit growth and production, which results in enhanced foliage activity, fruitfulness, shorter time to production, and substantial increases in marketable yield. These benefits are enhanced further by significant reductions in labor costs and other related expenses associated with conventional farming practices. Increasing outputs (yield, revenues) and lowering inputs (labor costs, resources) are age-old challenges for farmers. Our consumer product line (ChromaGro) is focused on the home garden market.

Opti-View

The Opti-Filter family of products is complimented by our unique Agricultural Intelligence™ technology which collects and processes critical environmental data from a variety of sensors and industry partners to provide predictive analytics and recommendations that are designed to enable growers to incorporate powerful data into their decision-making process. Currently, we have approximately 9 million records to correlate with our plant physiology data, and we are developing a proprietary Agricultural Intelligence framework to integrate our data with data streams from our partners. We believe this system will provide far greater insights than any single system could and will enable growers to collect and interpret crucial data from which to make better choices to improve yield and maximize resources including irrigation and labor.

Sunlight as a Service ™

We believe that our products will provide innovative, sustainable solutions for agriculture by focusing on:

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- Optimizing Nature – Our sustainable Ag technology platform is powered by the sun. It maximizes a free and renewable resource with no need for additional chemicals or fertilizers. We bring the benefits of a greenhouse (control of light, climate and labor) to open field cultivation for accelerated crop development, greater crop yields and significant savings in energy, labor, water, and carbon emissions.

- Water Use Efficiency – Stimulating root development by providing crops with tailored light and physical protection creates a microclimate which limits evaporation. Our products allow more efficient water uptake, thus reducing plant drought stress and irrigation needs.

- Land Use Efficiency – Economic needs push growers to plant crops very close together. We solve the problem of shading that occurs in high density planting by maximizing light-interception beyond all known conventional practices, allowing better land use and optimized productivity for higher revenue per acre.

- Carbon Fixation – Our products are carbon footprint-negative. By increasing photosynthesis and photomorphogenic activity, thereby accelerating and maximizing growth and production, we believe our products allow plants to fix more carbon from the atmosphere than they would without our technology.

- Reclaim & Recycle – Our products are made in the USA from highly durable HDPE, an eco-friendly and recyclable plastic. Our solution and services model will include a reclaim and recycle program to reduce waste and promote a sustainable product life cycle.

- Agriculture Intelligence ™ - In addition to our Ag technology platform, we will provide a comprehensive suite of Internet of Things (IoT) and AI solutions to help growers gain further insights into optimizing crop yield and resource use through predictive analytics and recommendations. These tools are also used to guide us in our own product development.

Opti-Filter™ Family of Products

We believe Opti-Filter technology combines innovative industrial design with established science and leverages our scientific team's decades of combined experience in the fields of biochemistry, plant physiology, biophysics, and optical physics.

- Opti-Filter photo-selective technology turns sunlight into scattered, red-enriched light, maximizing the sun's most productive rays and filtering out those that inhibit growth and production

- Red-enriched light fuels photosynthesis and triggers positive photomorphogenic plant responses.

- By filtering sunlight to the red end of the spectrum while diffusing and directing light where it is needed, Opti-Filter accelerates plant growth and enhances productivity.

- Opti-Filter promotes enhanced foliage activity, shorter time to production, maturity and substantial increases in marketable yield –all by simply using what's already there: SUNLIGHT.

Growth-Accelerating Products

	Accelerates plant establishment & development	Reduces time to production & maturity	Overcomes shading of vine / tree replants by adjacent older vines / trees	Reduces labor costs by naturally training vines to the trellis
Opti-Gro Newly planted & replanted vines (table, raisin, wine grapes)	Yes	Yes	Yes	Yes
Opti-Shield Newly planted & replanted tree crops (citrus, almond, pistachio, avocado, etc.)	Yes	Yes	Yes	Yes
ChromaGro	Yes	Yes	Yes	NA

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Vegetable Gardens (tomato, pepper,
herbs, etc.)

Opti-Gro Units function as individual plant-growth chambers that target multiple biological processes to naturally accelerate growth and shorten time to first crop and maturity in table and raisin grapes, and wine grape vines.

- Optimized light and microclimate environment promotes & accelerates vine growth and development
- Shortens time to 1st crop and maturity.
- Naturally trains vines upward reducing labor costs associated with training.
- Durable chamber protects from environmental stress and repels pests.

Replaces currently used small diameter grow tubes that constrain rather than accelerate growth.

Applications

The Opti-Gro units are applied soon after vine planting and typically left in place for one season only. However, their positive impacts last several seasons after their removal.

Vine Replants. Table grape crops experience on average 3% to 5% annual loss, wine grapes can experience over 20% loss annually and all require vines to be replaced. Replanting missing vines is critical to maintaining vineyard production and extending economic life. However, replanted vines seldom catch up with the rest of the vineyard due to shading by adjacent mature vines, and shortage in labor required for vine training. Opti-Gro units overcome heavy shading from adjacent vines, accelerate vine canopy and root development, provide self-training, and shorten time to production and maturity by 2-3 years.

Newly Planted Vineyards. Vine growth and development in cool climate regions can take 4-5 years to reach full production. Opti-Gro units protect vines through the herbaceous stage becoming lignified (woody) in year 1, surviving the winter and continuing development to production by year 2. Tailored light delivery and controlled microclimate result in dramatically faster, longer, and more vigorous vegetative growth.

The current state-of-the-art alternative to Opti-Gro is a small diameter grow tube, which constrains rather accelerates growth.

Field Tests

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We have conducted fully randomized field trials, each composed of 20+ replicates per treatment performed in wine grapes.

Warm Climate. In 2019-2021 trials in 'Thompson seedless' raisins, 'Autumn Royal' and 'Ivory' table grapes located around SJ Valley, California, Opti-Gro treated replant vines continued growth throughout the season while control (common-practice) replant vines ceased growing in June due to excessive shading. 50-300% (cultivar dependent) larger trunk diameter was detected by end of the 1st season. Fruitfulness in the 2nd season was enhanced by 300% in vines treated by Opti-Gro in the former season relative to control replant vines.

Cold Climate. In 2018-2020 trials ('Pinot Noir' wine grape in Monterey County; 'Cabernet Sauvignon' and 'Chardonnay' in Sonoma County), the Opti-Gro vines trunk diameter continued growth throughout the season, extending into Autumn, unlike control vines that ceased growing by mid-summer. The result was 20-300% (cultivar dependent) larger trunk diameter than control vines.

Vines with Opti-Gro (based on field tests)

- Over 2x faster growth
- 5x more likely to survive winter frost dieback
- Reach time to full production 1-3 years faster
- 20-300% increase in trunk diameter
- 300% increase in 2nd year's fruitfulness

Opti-Shields are designed to fit newly planted fruit trees, nut trees and other crops. The Opti-Filter technology provides a spectrally modified light environment, wind-breaking and improved microclimate that accelerates establishment and growth of newly planted tree crops, shortening time-to-production and maturity.

Applications

Opti-Shield are applied soon after planting and kept for two years.

Field Tests

We have conducted fully randomized field trials on Trees with Opti-Shield, each composed of 20+ replicates per treatment .

In several 2019-2021 field trials (newly planted Sumo, Orri, and Tango mandarins; almonds; pistachio) Opti-Shield canopy volume and foliage density increased by 50-200% within 1-2 years (crop dependent) compared to control trees while daily water stress was reduced by 50 %. Insect-pest infestation in the OH-trees was reduced by 70 %. First fruit production increased by 50-100% in citrus mandarin relative to common practice trees.

Our field tests have shown that trees with Opti-Shield have:

- 1-2 years faster to full production
- 200% accelerated in canopy size

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- 50% increase to foliage density
- 70% reduction in Thrips infestation

Products Improving Production

	Provides spectrally modified, diffused light for better fruit yield	Self-training; greatly reduced canopy management	Protection from rain, hail, frost, sunburn	Design for present and future trellising systems
Opti-Panels Wine & table grapes; Trellis tree crops	Yes	Yes	Yes	Yes

Opti-Panels utilize Opti-Filter technology to reduce labor costs and improve production in mature vineyards and crops grown on trellis systems.

- Translucent panels provide photoselective light environment & self-training for table grapes and other fruit crops grown on trellis system;
- Canopy is kept open all season improving fruitfulness, cluster and fruit quality the following year;
- Labor required to manage canopy, position shoots and branches is drastically reduced;
- Crop maturity in table grapes can be advanced, delayed or not affected based on selection of panel chromatics; and
- Continuous protection from rain, sunburn, frost and hail.

Applications

Rapid canopy growth during peak season creates excessive shading resulting in delayed coloration, uneven ripening and unmarketable waste. Aggressive, repeated pruning and trimming is required during the season. The Opti-Panels maintain the center trellis open throughout the season. The Opti-Panels are installed by retrofitting into current trellis systems, or along with initial construction, and remain in the vineyard or orchard for many years.

Field Tests

We have conducted fully randomized field trials, each composed of 20+ replicates per treatment during 2017-2019, followed by semi-commercial, non-randomized trials in 2020-2021.

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In 2017-2019 table grape trials (‘Flame Seedless’, ‘Krissy’, ‘Allison’ cultivars) Opti-Panel treated vines demonstrated a 40% increase in crop value. Grapes ripened earlier or later in the season (cultivar and Panel color dependent) while berry size, width and length increased relative to the control. In the 2020-2021 table grape trials (‘Ivory’, ‘Krissy’, ‘Allison’, ‘Scarlotta’, Autumn Crisp, Autumn King’, ‘Adora’ cultivars) rain-protection function was added to the Opti-Panels. Preliminary results demonstrate positive impact of the Red Panel on next year’s fruitfulness and may add protection of the cluster berries from heat damage.

In a 2020 trellised peach trial the red Opti-Panel demonstrated earlier fruit maturation and 17% increase in harvested fruit.

Our field tests have shown that trellised crops with Opti-Harvest:

- Ripen earlier or later in the season (crop and cultivar dependent)
- Have a 40% increase in crop value
- Are protected from rain, wind, and sunburns
- Are labor saving on pruning, leafing, training, positioning
- Have an open canopy for easy harvesting accessibility

	Provides spectrally modified, diffused light for better fruit yield, size and quality	Reduces pruning of inner canopy	Improves water-use-efficiency	Designed for conventional tree canopy
Opti-Skylight Citrus, Pistachio, Cherry & other tree crops	Yes	Yes	Yes	Yes

Opti-Skylight solar funnels penetrate the canopy of mature fruit and nut trees to improve production in tree crops.

- Parabolic collector concentrates and directs sunlight to the inner canopy, while translucent down tube delivers the production-enhancing effects of red enriched light throughout the canopy.
- Active foliage developing around the formerly most shaded inner canopy, resulting in more productive canopy
- Field trials confirm increased productivity, earlier maturation, improvements in fruit size and quality, all with higher water use efficiency.
- Reduced labor costs associated with center canopy pruning.

Applications

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High density plantings result in heavy shading. Sunlight reaches exterior foliage while inner canopies remain shaded, non-productive or produce unmarketable fruit.

Field Tests

In a 2017-2019 trial (Sumo mandarin) Opti-Skylight treated trees produced 21% more total fruit and 44% more large fruit in the first season. In the second season, too much fruit load (~20% above control) caused branch breaking.

In a 2018-2021 trial (Sumo mandarin) Opti-Skylight treated trees produced 6% more marketable fruit in the 1st treatment year relative to control; 13% more in the 2nd year; and 47% more fruit in the 3rd year. Fruit ripened 1-2 weeks earlier than control .

In a 2019-2020 trial (Tango mandarin) Opti-Skylight treated trees produced 22% more marketable-size fruit in 1st year; 4% more total fruit, and 15% more fruit of large size in the 2nd, on-year; and 45% more marketable-size fruit in the 3rd year.

In a 2018-2020 trial (pistachio) Opti-Skylight treated trees produced 24% higher in nut-yield in the 1st trial year (off-year); 16% higher in 2nd, on-year, and 34% higher than control in the 3rd, off-year. Nut quality was 9% higher in treated trees relative to control.

In a 2019-2020 trial (pistachio) Opti-Skylight trees produced 11% higher nut yield in the 1st trial (on-) year relative to control, and 16% higher yield in the 2nd (on-year). Nut quality was 8% higher in treated trees relative to control. The Opti units additionally advanced nut maturation.

Field trials were each comprised of 15-30 replicates / treatment, fully randomized. Reduced center-canopy pruning was applied in most trials. Opti-Harvest treated trees suffered 50% less water stress during summer-autumn periods .

Our field tests have shown that Trees with Opti-Skylight:

- Have a 15-47% increase in yield
- Produce less non-marketable fruit waste
- Have 50% less water stress during Summer-Autumn
- Have a $2,000-$12,000 increase in fruit value per acre, crop and year dependent.

ChromaGro

We are applying the knowledge, science and successful results of our Opti-Filter agribusiness products to the home garden market with ChromaGro. A similar but modified version of our Opti-Gro product line, ChromaGro is designed for use in home gardens in rural (backyards, professional gardens) and urban (patios, balconies and terraces) settings. Field trials have demonstrated over 200% increases in fruit yield as well as protection from frost in tomatoes, peppers and beans.

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Opti-View

According to the International Food Policy Research Institute, data-driven techniques can increase farm productivity by as much as 67% by 2050. This type of increase will be essential for growers to meet expected demand caused by worldwide population growth and other environmental factors.

Opti-View is a proprietary, high sophisticated, multi-vendor AI and machine learning precision agriculture platform. It integrates data from our own suite of sensors with data streams from strategic partners. It's designed to empower farmers with better data – by offering valuable insights from predictive analytics so they can better manage their crop yields and key inputs including water and labor. We call this Agricultural Intelligence™.

We are committed to the development and utilization of existing and emerging technologies to enhance the impact of Opti-Filter technology and provide valuable information for our ongoing research. Accordingly, we have committed considerable resources under the guidance of a world-class team to the creation of Opti-View.

Opti-View roadmap:

- Over the last several years we designed and successfully implemented a custom proof of concept Internet of Things environmental monitoring system. The system measures and reports basic parameters (such as visible and IR light, temperature, etc.) on a 15-minute basis. The system incorporates several hundred sensors installed at a variety of commercial growers in Central California.
- We created a prototype cloud-based dashboard where the data feed is aggregated, organized, and stored. Approximately 9 million records are available for rudimentary analysis and graphical presentation. The system also incorporates real time messaging for reporting alarm conditions such as high heat.
- We will build a data warehouse to hold results from our 60+ field experiments for correlation purposes.
- Opti-View is now being created to house our next generation cloud based dashboard with significantly enhanced presentation and analytic capabilities. Specifically, the ability to capture crop yield and environmental inputs to create AI training sets for predictive analytics and recommendations on how to improve crop yield and lower resource usage. This will be the alpha (internal) version of our Agriculture Intelligence platform.
- We have started the design of the next generation of hardware to increase our capabilities with new functions such as multispectral and RGB imaging and more accurate local weather. We believe our next generation of gateways will have increased reliability and speed and allow for processing to be performed at the edge of the network to increase our capabilities and lower costs.
- We will incorporate data-streams from industry partners to further enhance our Opti-View system. We believe that these additional data streams will make for more accurate predictions than those from a single stream alone. This is slated to be the first (beta) commercial deployment of Agricultural Intelligence.

Competition

While we are not aware of any company which markets and/or sells technology or products that compete directly with our Opti-Filter technology and products, many agricultural technology companies are developing and commercializing technologies that purport to increase crop yield by other methods such as Biolumic which is expanding work with ultraviolet waves to boost crop yields and crop enhancement, developing products to protect and enhance crop yields.

In addition, we compete with many companies developing and commercializing precision agriculture equipment and technology such as John Deere, AGCO, CNH Industrial and Kubota Corp, drone companies including Aerobics, Taranis and Aerovironment, technology enablers that include GPS companies such as Trimble and CiBo Technologies, data analysis companies such as Farmobile, CropX, Semcrop, Arable, SemiosBio, FarmX and Climate Corp., DNA sequencies companies like Trace Genomics and applied technology business at Raven Industries as well as chip and sensor companies ranging from NXP Semiconductors to STMicroelectronics that serve the "smart farming" market.

We believe that many of these companies are developing technologies, in particular those focused on genetics and chemicals, that may ultimately be complimentary to ours.

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With an established portfolio of intellectual property across each of our business segments, and a highly differentiated approach to building technologies designed to leverage sunlight to drive agricultural efficiencies and crop yield, we believe that we are uniquely positioned in the market to deliver our value proposition.

Intellectual Property

We have pursued a thoughtful and aggressive IP strategy, balancing trade secret and patent protection of our innovation. Our patent portfolio includes extensive international coverage expected to expire between 2034 (earliest filings) through 2041 (most recent filings), broadly covering our Canopy, Grow, Shield, Barrel and Panel units, as well as our novel Internet of Things and related innovations.

Our patents cover Opti-Harvest light harvesting & delivery and plant microclimate-regulating technologies.

Summary of Opti-Harvest Patent Portfolio

- Opti Patent Family 1 is entitled “Harvesting, transmission, spectral modification and delivery of sunlight to shaded areas of plants,” and covers the Company’s core light harvesting technology. This family has a first filing date of 2013, is expected to expire in 2034, was originally filed by DisperSolar, and has since been acquired by Opti-Harvest. This patent family (including issued patent and pending applications) extends to a wide geography spanning major fruit producing regions across Europe, Israel, much of Latin America, China, and the United States. Representative issued US patent nos. 10,132,457 and 10,955,098 provide coverage of aspects of the Company’s foundational Opti-Skylight systems, and additional claim coverage is being pursued in a pending U.S. Continuation application.

  Opti Patent Family 2 is entitled “Methods and devices for stimulating growth of grape vines, grape vine replants, or agricultural cash crops,” and covers the Company’s Opti-Grow and Shield technologies for improvement of growth of new plantings, for example grave vine replants. This patent family has a first filing date of 2017, and is expected to expire in 2038. Representative United States patent application no. 16/526,790 is pending before the USPTO. As with Family 1, the disclosure and pending claim scope are not limited to any specific crop or specific field application. This patent family is pending in a geography spanning major fruit producing regions across Europe, Israel, much of Latin America, South Africa, India, China, and the United States.

- Opti Patent Family 3 is entitled “A light directing platform for a cultivar growing environment,” and covers the Company’s proprietary Internet of Things technology. This patent family has a first filing date of 2018, is expected to expire in 2039, and is pending in the United States (US 17/287,594), China, Europe, India, and Israel.

- Opti Patent Family 4, filed in 2019, is entitled “Trellis Panels for Sunlight Delivery, Shoot Positioning, and Canopy Division” is expected to expire in 2040, covers Opti-Harvest’s Opti-Panel technologies, and is pending in Europe, Australia, New Zealand, Israel, much of Latin America (with an allowance having been issued in 2022 for Chile), South Africa, India, China, and the United States (17/571,937).

- Opti Patent Family 5, filed in 2020, is entitled “Agricultural Data Integration and Analysis Platform,” is expected to expire in 2041, agricultural data integration and analysis platforms, and is pending internationally (PCT/US2020/044046).

We have also applied for trademark protection for OPTI-HARVEST in the United States, Brazil, Chile, China, Europe, Hong Kong, India, Israel, Mexico, Peru, and the United Kingdom.

We have also applied for protection of design features of our Opti-Skylight units in Europe (granted in 2022), China, and the United States.

We expect to rely on, trade secrets, copyrights, know-how, trademarks, license agreements and contractual provisions to establish our intellectual property rights and protect our brand and services. These legal means, however, afford only limited protection and may not adequately protect our rights. Litigation may be necessary in the future to enforce our intellectual property rights, protect our trade secrets or determine the validity and scope of the proprietary rights of others. Litigation could result in substantial costs and diversion of resources and management attention.

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We intend to seek the widest possible protection for significant product and process developments in our major markets through a combination of trade secrets, trademarks, copyrights and patents, if applicable. We anticipate that the form of protection will vary depending upon the level of protection afforded by the particular jurisdiction.

We intend to register trademarks as a means of protecting the brand names of our companies and products. We intend protect our trademarks against infringement and also seek to register design protection where appropriate.

We rely on trade secrets and unpatentable know-how that we seek to protect, in part, by confidentiality agreements. We expect that, where applicable, we will require our employees to execute confidentiality agreements upon the commencement of employment with us. We expect these agreements to provide that all confidential information developed or made known to the individual during the course of the individual's relationship with us is to be kept confidential and not disclosed to third parties except in specific limited circumstances. The agreements will also provide that all inventions conceived by the individual while rendering services to us shall be assigned to us as the exclusive property of our company. There can be no assurance, however, that all persons who we desire to sign such agreements will sign, or if they do, that these agreements will not be breached, that we would have adequate remedies for any breach, or that our trade secrets or unpatentable know-how will not otherwise become known or be independently developed by competitors.

Manufacturing

Our products are all designed, and we expect to manufacture them in the United States, with the exception of some components and accessories used for mounting and installation related uses. We believe we have adequate manufacturing capabilities, including manufacturing facilities with whom we have established working relationships and consultants with expertise in our specific type of materials, design and production methods to meet industry demand.

Marketing

We plan to market our technology and products directly to commercial growers, commercial nurseries, vineyard and farm management firms and farmland asset managers. We intend to leverage the many existing relationships established during the testing and development of our products; to convert those collaborative partnerships into customer relationships and capitalize on the word of mouth and referral culture prevalent in farming communities. We will also be actively marketing through industry trade publications, conferences and Ag events.

Employees

We employed eight (8) full-time persons on September 30, 2023. We are not a party to any collective bargaining agreement.

We seek to create a workplace environment that fosters personal and business successes by offering training and development, which further assist our employees in meeting and exceeding our established standards of performance. Additionally, our employees work directly with our executive management team to address any internal concerns and continuously improve the ways in which we serve our employees and customers.

Government Regulation

We are required to comply with all regulations, rules and directives of governmental authorities and agencies applicable to the installation and operation of any of our products in any jurisdiction, in which we would conduct activities. We do not believe that government regulation will have a material impact on the way we conduct our business.

Legal Proceedings

We are not currently a party to any legal proceedings. We may at times be involved in litigation and other legal claims in the ordinary course of business. When appropriate in our estimation, we may record reserves in our financial statements for pending litigation and other claims.

Facilities

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Our principal executive offices are located at 190 N Canon Drive, Suite 304, Beverly Hills, California 90210. We sublease this location on a month-to-month agreement, and our rent expense totaled approximately $60,000 in 2021. We believe that our office is sufficient to meet our current needs and that suitable additional space will be available as and when needed on acceptable terms.

MANAGEMENT

The following table sets forth, as of the date of this prospectus, the names and ages of our directors, executive officers and key employees, as well as the principal offices and positions held by each person:

Name	Age	Positions
Geoffrey Andersen	59	Chief Executive Officer, Secretary
Jeffrey Klausner	51	Director
Nicholas Booth	51	Chief Technology Officer
Yosepha Shahak Ravid	73	Chief Science Officer
Jodd Readick	65	Chief Technology Officer, Precision Ag
Jeremy Basich	50	Vice President of Sales and Distribution

Directors and Executive Officers

Geoff Andersen, age 59
Chief Executive Officer, Secretary

Mr. Andersen has as our Chief Executive Officer and Secretary since December 8, 2022. Mr. Andersen retired from The John Deere Corporation in September 2020 after a 25-year career serving in multiple leadership and business development roles. Following retirement, Mr. Andersen has been managing his investments in entrepreneurial companies, and securing his Florida real estate sales license. During this time, he also served on the Opti-Harvest Advisory Board and has been active in supporting the company's development. Mr. Andersen has served in leadership roles for multiple agricultural technology businesses including ARI Network Services (1989-1994), Harbinger Corporation (1994-1995) and Agris Corporation (1995-1999). Agris was an agricultural retail software company acquired by John Deere under the InterAg Technologies acquisition in 1999. Shortly after the acquisition, Mr. Andersen was appointed Director, John Deere Information Systems (JDIS), and served in that role until 2006. JDIS is a for-profit software, hardware and networking services business supporting independent John Deere dealers. He led John Deere's Frontier Equipment business until 2009. He then served in multiple international development roles with the John Deere Citizenship group, and the company's Asia, Africa and India operations until his retirement. Mr. Andersen has B.S. (1986) and M.S. (1987) degrees in Agricultural Economics from Kansas State University.

Jeffrey Klausner, age 51
Director

Mr. Klauser has served as a member of our Board of Directors since July 1, 2021. Mr. Klausner has more than 25 years of experience in finance, accounting, compliance, capital markets and mergers and acquisition. Since 2020 he has been Managing Director at Sherwood Partners, a leading financial services advisory firm. Prior to joining Sherwood Partners, he was with Capital Brands from 2015 to 2020, most recently as the Chief Financial Officer. Capital Brands is the manufacturer and distributor of the Magic Bullet and Nutribullet single serve blenders. From 2013 to 2014 he was Chief Financial Officer for Digital Turbine (formerly Mandalay Digital) (Nasdaq: APPS), a leading independent mobile growth platform, working with advertisers, publishers', carriers, and OEMs. He has also served as Chief Financial Officer of InfoSonics from 2003 to 2010, a Nasdaq traded cell phone distributor and original design manufacturer for wireless handsets and accessories. Mr. Klausner graduated from Tulane University's A.B. Freeman school of business with a Bachelor of Science in Management, and has been a Certified Public Accountant in the state of California. Mr. Klausner's knowledge of and experience in accounting and finance led to our conclusion that he should serve as a director.

Key Employees

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Jonathan Destler, age 59
Founder and Head of Corporate Development

Jonathan Destler serves as our Founder and Head of Corporate Development. Mr. Destler served as our Chief Executive Officer, President and member of our Board of Directors since our formation on June 20, 2016 until December 8, 2022. He also served as our Secretary from June 20, 2016 until January 5, 2023. Mr. Destler is a founder has served as President of Touchstone Advisors, Inc., a management consulting and advisory firm, since 2008. He was also a co-founder of Financial Profiles, Inc., a leading west-coast based financial communications agency, from 2007 to 2010). He also served as SVP, business development at LHA, a leading financial communications firm from 2004 to 2007). Previously, he was SVP and Director of Business Development at FRB/Weber Shandwick, a division The Interpublic Group, from 2001 to 2004), one of the world's premier advertising and marketing services companies. Mr. Destler began his career on Wall Street as a private investor and financier assisting early stage companies with securing financing and formulating their capital and public market strategies.

Nicholas Booth, age 51
Chief Technology Officer

Dr. Nicholas Booth Ph.D. has served as our Chief Technical Officer since July 2021. Dr. Booth is a control person of DisperSolar LLC, and from 2012-2021, was the Chief Technology Officer of DisperSolar LLC, a California-based Ag innovations startup company, and he is the inventor of numerous optical, optomechanical systems currently within the Opti-Harvest portfolio. He currently oversees the design, development and deployment of Opti-Harvest's light collection and delivery systems. From 2008 to 2012, he was Director of Research and Development at ChromoLogic LLC responsible for product design, testing and development of innovative technologies for NASA, the Army, Navy and Air Force. Dr. Booth holds a B.Sc. in Physics from the University of Newcastle Upon Tyne (UK), an M.Sc. in Surface Science and Engineering from Loughborough University (UK), and a Ph.D. in Physics from Warwick University (UK).

Yosepha Shahak Ravid, age 73
Chief Science Officer

Dr. Yosepha Shahak Ravid has served as our Chief Science Officer since July 2021. Dr. Shahak Ravid is a control person of DisperSolar LLC, and from 2016-2021, served as the President of DisperSolar LLC, a California-based Ag innovations startup company. Dr. Shahak Ravid has a prior academic career of over 50 years, specializing in the areas of plant biochemistry, physiology, and horticulture with emphasis on plant-light-microclimate interactions and their implication on practical agriculture. She received her PhD (thesis on bioenergetics of photosynthesis) in 1978 from the Weizmann Institute of Science, Rehovot, Israel; followed by a post-doctorate training in Brookhaven National Lab, NY, USA; an independent Senior-scientist position at the Weizmann Institute of Science, Israel, for 10 years; and a Prof. level Scientist at the Institute of Plant Sciences, Agriculture Research Organization (ARO), The Volcani Center, Israel, where she established and headed a photo-biology research group for 25 years. Dr. Shahak Ravid additionally served in leading research management functions in Israel, including Chair of Citriculture Department at the ARO; Scientific Director of the Northern Ag R&D Center; the ARO Assistant Director of all Israel Regional Ag R&D Centers; Chair of numerous reviewing committees for the Ministry of Agriculture, and more. Dr. Shahak Ravid spent several research sabbatical years in Brookhaven Lab, NY, and in UC-Davis, CA. She was an active member of the International Society of Horticultural Science (ISHS) and was the organizer and convener of several international symposia and workshops on Plastics in Agriculture, and on Photoselective Netting.

Jodd Readick, age 65
Chief Technology Officer, Precision Ag

Jodd Readick has served as a consultant and advisor to the company in the areas of AI and IoT since its inception in 2016. In July 2021, he started serving as Chief Technology Officer – Precision Agriculture. He created the IoT infrastructure for the company and oversees the development of Opti-Harvest's next generation of products. Before joining Opti-Harvest, Mr. Readick was founder or Chief Executive Officer of four innovative IoT, remote care and telecommunications companies, all built around technology innovations which he pioneered: User Centric Communications – recognized by Deloitte as the 6th fastest growing high-tech firm in the New York region (1999-2018); Vumber.com – an innovator in anonymous communications (2005-2010); LymeLog – chronic disease precision medicine tracking web app (2017-2019); and DMI Communications – pioneer in prepaid calling (1994-2000). Mr. Readick has designed and managed IoT and telecom infrastructure systems as an entrepreneur and as an executive with DuPont, leading a unit responsible for Rapid Iterative Prototyping, where he was a pioneer in what's become known as Agile Product Development (1984–1989). Mr. Readick has designed a wide array of IoT, expert systems and telecom systems that transmit and analyze data to improve treatment of chronic diseases,

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to improve telephone security, to automate debt collection and optimize music sampling and music promotion. Mr. Readick's entry to IoT was shaped by decades of experience in wired and then wireless communications, serving as the telecommunications subject matter expert for Arthur Anderson working on due diligence and M&A projects with companies such as Samsung, MCI and NextWave Wireless (1997–2003), as advisor to Wells Fargo (1996) on call center architecture, for NYNEX Mobile on routing systems (1985). Since 2017 Mr. Readick has been an angel investor and advised and served on the Board of Advisors for small innovative IoT, AI, remote care, and mobile communications companies, advising them on their infrastructure, user experience and the usability of their AI interfaces, where he is named as an inventor on several their patents. Mr. Readick holds a BA in Psychology from Stony Brook University with an emphasis in Artificial Intelligence (1979).

Jeremy Basich, age 50
Vice President of Sales and Distribution

Mr. Basich has served as our Vice President of Sales and Distribution since January 2022. From January 2021 to December 2021, Mr. Basich was the Director of Member Relations with Blue Diamond Growers. In addition to his professional role, he is a consultant with GLG Gerson Lehrman & Coleman Group. From 2016-2020 Mr. Basich was the VP of Marketing and Operations for JSS Almonds, a privately held almond processor and marketer in Kern County. From 2011-2015 Mr. Basich was the Chief Facilities Officer for Agri-Care, a professional farm services company in which he was responsible for all operational compliance, facilities strategy, profit, and management. He began his career with Costco in 1990. From there he rose into corporate Fresh Produce buying, and summarily was recruited to Wal-Mart corporate offices responsible for fresh meat purchasing for a billion-dollar category. He has financial training from the Walton Business School and has been on various farm advisors' boards over the last decade.

Scientific Advisory Board

The Scientific Advisory Board provides information and advice to our directors and management on an ongoing basis regarding the scientific and technical aspects of our various products, services and ventures with commercial growers. The Scientific Advisory Board is composed of external specialists in agriculture, engineering, and software.

The Scientific Advisory Board provides advice and expertise in the following areas:

- identification and assessment new technologies and services;
- technology and software design; and
- environmental and agriculture policy.

We have entered into consulting agreements with Geoff Anderson, Mike Conaway, Joseph Turchyn, and Dr. Hazel Wetzstein, and have appointed them as members of our Scientific Advisory Board. On December 8, 2022, Mr. Andersen resigned from the Scientific Advisory Board upon assuming his responsibilities as the Company's Chief Executive Officer. We have also identified other suitable candidates and are currently in negotiation with them regarding the terms of their services. However, there is no assurance that we will be able to identify, attract or retain any or a sufficient number of qualified professionals.

Term of Office

Our directors are appointed to hold office until the next annual general meeting of our stockholders or until removed from office in accordance with our bylaws. Our officers are appointed by our Board of Directors and hold office until removed by the Board, absent an employment agreement.

Director Independence

Applicable Nasdaq rules require a majority of a listed company's board of directors to be comprised of independent directors within one (1) year of listing. In addition, Nasdaq rules require that, subject to specified exceptions, each member of a listed company's audit, compensation and nominating and corporate governance committees be independent, and that audit committee members also satisfy independence criteria set forth in Rule 10A-3 under the Exchange Act.

Our board of directors has undertaken a review of the independence of each director. Based on information provided by each director concerning his background, employment and affiliations, our board of directors has determined that Mr. Klausner is independent and does not have a relationship that would interfere with the exercise of his independent judgment in carrying out the responsibilities of a director and that this director is "independent" as that term is defined under the listing standards of Nasdaq. In making such determination, our board of directors considered the relationship that such non-employee director has with us and all other facts and circumstances that our board of directors deemed relevant in determining his independence, including the beneficial ownership of our capital stock by each non-employee director.

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Controlled Company Exception

After the consummation of this offering and despite the Voting Trust Agreement, Jonathan Destler, our Founder and Head of Corporate Development will, in the aggregate, be the beneficial owner of more than 50% of the combined voting power for the election of directors. As a result, we will be a “controlled company” within the meaning of the Nasdaq rules and may elect not to comply with certain corporate governance standards, including that: (i) a majority of our board of directors consists of “independent directors,” as defined under the Nasdaq rules; (ii) we have a nominating and corporate governance committee that is composed entirely of independent directors with a written charter addressing the committee’s purpose and responsibilities; and (iii) we have a compensation committee that is composed entirely of independent directors with a written charter addressing the committee’s purpose and responsibilities. We intend to rely on certain of the foregoing exemptions provided to controlled companies under the Nasdaq rules. Therefore, immediately following the consummation of this offering, we do not intend to have a nominating and corporate governance committee or an entirely independent compensation committee. Accordingly, to the extent and for so long as we rely on these exemptions, you will not have the same protections afforded to stockholders of companies that are subject to all of these corporate governance requirements. In the event that we cease to be a “controlled company” and our common stock continues to be listed on Nasdaq, we will be required to comply with these provisions within the applicable transition periods. We do not intend to rely on the exemption to the requirement that a majority of our directors be “independent” as defined in the Nasdaq rules.

Committees of Our Board of Directors

Our board of directors has established an audit committee and a compensation committee. The composition and responsibilities of each committee of our board of directors are described below. Members serve on these committees until their resignation or until otherwise determined by our board of directors. Our board of directors may establish other committees as it deems necessary or appropriate from time to time.

Although each committee is directly responsible for evaluating certain enumerated risks and overseeing the management of such risks, the entire board of directors is generally responsible for and is regularly informed through committee reports about such risks and any corresponding remediation efforts designed to mitigate such risks. This enables the board of directors and its committees to coordinate the risk oversight role.

Audit Committee

The sole member of our audit committee is Jeffrey Klausner, who also chairs the audit committee. The audit committee’s main function is to oversee our accounting and financial reporting processes, internal systems of control, independent registered public accounting firm relationships and the audits of our financial statements. The committee’s responsibilities include, among other things:

- approve and retain the independent auditors to conduct the annual audit of our financial statements;
- a review the proposed scope and results of the audit;
- Review accounting and financial controls with the independent auditors and our financial and accounting staff;
- Review and approve transactions between us and our directors, officers and affiliates;
- Recognize and prevent prohibited non-audit services; and
- Establish procedures for complaints received by us regarding accounting matters; and oversee internal audit functions, if any.

All audit and non-audit services, other than de minimis non-audit services, to be provided to us by our independent registered public accounting firm must be approved in advance by our audit committee.

The audit committee operates under a written charter that will satisfy the applicable standards of the SEC and Nasdaq and which will be available on our website prior to the completion of this offering at www.opti-harvest.com.

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Compensation Committee

The sole member of our compensation committee is Jeffrey Klausner, who chairs the compensation committee. The primary purpose of our compensation committee is to discharge the responsibilities of our board of directors also in overseeing our compensation policies, plans and programs and to review and determine the compensation to be paid to our executive officers, directors and other senior management, as appropriate. Specific responsibilities of our compensation committee include, among other things:

- review and determine the compensation arrangements for management;
- establish and review general compensation policies with the objective to attract and retain superior talent, to reward individual performance and to achieve our financial goals;
- administer our stock incentive and purchase plans;
- oversee the evaluation of the Board and management; and
- review the independence of any compensation advisers engaged by the compensation committee.

Mr. Klausner is a non-employee director, as defined in Rule 16b-3 promulgated under the Exchange Act and an outside director, as defined pursuant to Section 162(m) of the Internal Revenue Code of 1986, as amended, or the "Code."

With respect to director compensation, our compensation committee is responsible for reviewing the compensation paid to members of the board and recommending modifications to board compensation that the compensation committee determines are appropriate and advisable to the board for its approval from time to time. In this regard, the compensation committee may request that management report to the compensation committee periodically on the status of the board's compensation in relation to other similarly situated companies. The compensation committee operates under a written charter that will satisfy the applicable standards of the SEC and Nasdaq and which will be available on our website prior to the completion of this offering at www.opti-harvest.com.

Nominating and Corporate Governance Committee

Since we do not have a nominating and corporate governance committee comprised of independent directors, the functions that would have been performed by such committee are performed by our directors.

Compensation Committee Interlocks and Insider Participation

In 2019 and 2020, we did not maintain a compensation committee. None of the members of our compensation committee is or has at any time during the prior three years been one of our officers or employees. None of our executive officers currently serves, or in the past fiscal year has served, as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our board of directors or compensation committee.

Corporate Governance

We are committed to having sound corporate governance principles, which are essential to running our business efficiently and maintaining our integrity in the marketplace. We understand that corporate governance practices change and evolve over time, and we seek to adopt and use practices that we believe will be of value to our stockholders and will positively aid in the governance our company. To that end, we regularly review our corporate governance policies and practices and compare them to the practices of other peer institutions and public companies. We will continue to monitor emerging developments in corporate governance and enhance our policies and procedures when required or when our board determines that it would benefit our Company and our stockholders.

Code of Conduct and Ethics

We have adopted a written code of business conduct and ethics that applies to our directors, officers and employees, including our principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions. In connection with the effectiveness of the registration statement of which this prospectus forms a part, our code of business conduct and ethics will be posted on our principal corporate website at www.opti-harvest.com. In addition, we intend to post on our website all

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disclosures that are required by law or the Nasdaq listing standards concerning any amendments to, or waivers from, any provision of the code.

Family Relationships

There are no family relationships between any of our directors or executive officers and any other directors or executive officers.

Indemnification and Insurance

We do maintain directors' and officers' liability insurance. Our certificate of incorporation and bylaws include provisions limiting the liability of directors and officers and indemnifying them under certain circumstances. We have entered into indemnification agreements with all of our directors to provide our directors and certain of their affiliated parties with additional indemnification and related rights. See "Description of Capital Stock — Limitation on Liability of Directors and Indemnification."

Board Leadership Structure

Currently, Jeffrey Klausner, is the sole member of our board of directors.

Stockholder Communications with the Board of Directors

We have not implemented a formal policy or procedure by which our stockholders can communicate directly with our board of directors. Nevertheless, every effort has been made to ensure that the views of stockholders are heard by the board of directors or individual directors, as applicable, and that appropriate responses are provided to stockholders in a timely manner. We believe that we are responsive to stockholder communications, and therefore have not considered it necessary to adopt a formal process for stockholder communications with our Board. During the upcoming year, our Board will continue to monitor whether it would be appropriate to adopt such a process.

Director Compensation

The following table summarizes the compensation awarded to, earned by, or paid to our non-employee director for the year ended December 31, 2022:

Name	Fees Earned or Paid in Cash	Stock Awards (1)	Option Awards	Non-Equity Incentive Plan Compensation	All Other Compensation	Total
Jeffrey Klausner (2)	$ 28,000	$ 45,000	-	-	-	$ 73,000

(1) The amount represents 15,000 shares of our common stock at the fair value of stock awards granted during the year. The award is calculated on the date of grant in accordance with Financial Accounting Standards.
(2) On July 1, 2021, Mr. Klausner was appointed to our Board of Directors and our audit committee chair.

Effective July 1, 2021, we pay each non-executive director $5,000 per calendar quarter of service (with an additional $2,000 payment per quarter made to our audit committee chair, if also a director), and, at the election of each director, an equity grant of common stock or an option to purchase common stock, or any combination thereof. If a director elects to receive an option, the exercise price of the option shall be equal to the weighted average closing price of the last 15 trading days of the applicable calendar quarter. If our shares of common stock are not trading on a market, the exercise price shall be equal to the same price of our securities in any offering being made, if any, on the day at the end of the applicable calendar quarter, and if there is no such offering, the last offering price of our securities in its last offering. Any option granted shall have a term of five-years and vest on the date they are granted.

EXECUTIVE COMPENSATION

Summary Compensation Table – Years Ended December 31, 2022 and 2021

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The following table sets forth information concerning all cash and non-cash compensation awarded to, earned by or paid to the named persons for services rendered in all capacities during the noted periods. No other executive officers received total annual salary and bonus compensation in excess of $100,000.

Name and Principal Position	**Year**	**Salary**	**Bonus**	**Option Awards (1)**	Stock Awards (2)	**All Other Compensation**	**Total**
Geoffrey Andersen	**2022**	$16,116	$-	$989,996	$150,000	$ -	$1,156,112
Chief Executive Officer (4)	**2021**	$ -	$-	$ -	$-	$ -	$-
Steve Handy	**2022**	$220,834	$ -	$ 219,661	$ 75,000	$ 7,481	$ 522,976
Chief Financial Officer and Director of Operations (6)(7)	**2021**	$123,016	$20,000	$ 461,825	$ -	$ 3,271	$ 608,112
Jonathan Destler	**2022**	$254,125	$	$ -	$ 75,000	$ 27,476	$ 356,601
Head of Corporate Development (3)	**2021**	$204,167	$30,000	$6,797,473	$ -	$ 31,675	$7,063,315
Don Danks	**2022**	$ 72,000	$ -	$ -	$ 75,000	$ -	$ 147,000
Former President (5)	**2021**	$ 72,000	$10,000	$ -	$ -	$ -	$ 82,000

(1) In 2022, the amounts represent the fair value for 169,650 stock options granted to Mr. Andersen, and 33,930 stock options to Mr. Handy, as part of their employment agreements. In 2021, the amounts represent the fair value for 1,357,200 stock options granted to Mr. Destler, and 101,790 stock options granted to Mr. Handy. The awards are calculated on the date of grant in accordance with Financial Accounting Standards.

(2) In 2022, the amounts represent the fair value for 16,965 restricted stock units ("RSU") granted to Mr. Andersen, and 8,483 RSUs granted to each Mr. Destler, Mr. Handy, and Mr. Danks during 2022. No RSUs were granted in 2021. The awards are calculated on the date of grant in accordance with Financial Accounting Standards.

(3) In 2022, the amounts listed under the column entitled "All Other Compensation" in the Summary Compensation Table for the year ended December 31, 2022, include matching contributions of $10,120 to our 401(k) Plan, and approximately $17,356 of automobile related expenses. In 2021, include payments of $16,897 for health insurance premiums on behalf of the named executive officer's dependents, matching contributions of $5,825 to our 401(k) Plan, and approximately $8,953 of automobile related expenses.

(4) Effective December 8, 2022, Mr. Andersen was hired as our Chief Executive Officer.

(5) On October 8, 2021, Mr. Danks resigned as our President and as a member of our Board of Directors. Mr. Danks did not resign due to any disagreement with us on any matter relating to our operations, policies, or practices. Mr. Danks remained employed by us, until he resigned as an employee of the Company on January 9, 2023.

(6) Effective May 17, 2021, Mr. Handy was hired as our Chief Financial Officer and Director of Operations. Effective April 7, 2023, Mr. Handy resigned as our Chief Financial Officer and Director of Operations.

(7) For 2022, the amounts listed under the column entitled "All Other Compensation" in the Summary Compensation Table, include matching contributions of $7,481 to our 401(k) Plan. For 2021, the amounts include matching contributions of $3,271 to our 401(k) Plan.

Outstanding Equity Awards at December 31, 2022

The following table sets forth information regarding unexercised options and equity incentive plan awards for each Named Executive Officer outstanding as of December 31, 2022:

Name and Position	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexrcisable (#)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have	Market Value of Shares or Units of Stock	Equity Incentive Plan Awards: Number of Unearned Shares,	Equity Incentive Plan Awards: Market or Payout Value of Unearned

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			Unearned Options (#)			Not Vested (#)	That Have Not Vested ($)	Units or Other Rights That Have Not Vested (#)	Shares, Units or Other Rights That Have Not Vested ($)
Geoffrey Andersen									
(Chief Executive Officer) (A)	-	169,650	169,650	$ 8.82	12/8/ 2027				
	424	1,273	1,273	$ 8.84	9/30/ 2027				
	8,483	-	-	$ 5.90	7/15/ 2027				
	-	-	-	$ -	-	-	-	16,965	$ 150,000
Jonathan Destler									
(Head of Corporate Development) (B)	537,225	671,295	671,075	$ 5.90	3/21/ 2031				
	-	-	-	$ -	-			8,483	$ 75,000
Steve Handy									
(Chief Financial Officer) I	101,790	107,790	-	$ 5.90	5/21/ 2031				
	9,896	24,035	24,035	$ 5.90	5/12/ 2027				
	-	-	-	$ -	-			8,483	$ 75,000

(A) Per Mr. Andersen's employment agreement, we granted to Mr. Andersen an option to purchase 169,650 shares of common stock under our 2022 Equity Incentive Plan, at an exercise price of $8.84 per share, for a term to expire on December 8, 2027, and where 14,138 Option Shares vest monthly over a twelve (12) month period beginning on December 8, 2022.

(B) Per Mr. Destler's employment agreement, we granted to Mr. Destler an option to purchase 1,357,200 shares of common stock under the Company's 2016 Equity Incentive Plan, at an exercise price of $5.90 per share, for a term to expire on April 1, 2031, and where 28,275 shares underlying the option vest monthly, beginning on May 1, 2021.

(C) In 2021, per Mr. Handy's employment agreement, we granted to Mr. Handy an option to purchase 101,790 shares of common stock under our 2016 Equity Incentive Plan, at an exercise price of $5.90 per share, for a term to expire on May 17, 2031, and where 8,483 Option Shares vest monthly over a twelve (12) month period beginning on May 17, 2021. In 2022, per Mr. Handy's employment agreement, we granted to Mr. Handy an option to purchase 33,930 shares of common stock under our 2016 Equity Incentive Plan, at an exercise price of $5.90 per share, for a term to expire on May 17, 2027, and where 1,414 Option Shares vest monthly over a twenty-four (24) month period beginning on May 17, 2022.

2016 Equity Incentive Plan

On June 20, 2016, we adopted our 2016 Equity Incentive Plan (the "2016 Plan") allowing the issuance of 1,000,000 shares. On July 13, 2021, our Board of Directors increased the number of common shares authorized to be issued under the 2016 Plan to 7,000,000 shares. The 2016 Plan is for officers, employees, non-employee members of the Board of Directors, and consultants of the Company. The 2016 Plan authorizes the granting of not more than 7,000,000 restricted shares, stock appreciation rights ("SAR's"), and incentive and non-qualified stock options to purchase shares of the Company's common stock. The 2016 Plan provided that stock options or SAR's granted can be exercisable immediately as of the effective date of the applicable agreement, or in accordance with a schedule or performance criteria as may be set in the applicable agreement. The exercise price for non-qualified stock options or SAR's would be the amount specified in the agreement, but shall not be less than the fair value of the Company's common stock at the date of the grant. The maximum term of options and SARs granted under the 2016 Plan is ten years. As of December 31, 2020, no restricted shares, SAR's, and incentive and non-qualified stock options to purchase shares of the Company's common stock options had been issued. The 2016 Plan has expired.

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During the year ended December 31, 2021, we granted a total of 1,458,990 stock options to our executive officers related to their employment agreements, as discussed below.

2022 Stock Incentive Plan

On May 17, 2022, the Company's Board of Directors approved our 2022 Stock Incentive Plan (the "2022 Plan"). Pursuant to the terms of the 2022 Plan, the maximum number of shares of common stock available for the grant of awards under the 2022 Plan shall not exceed 15,000,000. The Plan is for officers, employees, non-employee members of the Board of Directors, and consultants of the Company. The Plan provides for the grant of options, restricted stock, restricted stock units, SAR's, performance awards, other stock-based awards and dividend equivalents, or any combination of the foregoing.

Employment Agreements

Geoffrey Andersen, Chief Executive Officer

We and Geoffrey Andersen entered into an Employment Agreement (the "Andersen Agreement"), dated December 8, 2022, which provides for an annual base salary of $250,000 for per annum, for a term of two years. The Andersen Agreement granted Mr. Andersen an option to purchase 169,650 shares of common stock (the "Option Shares") under our 2022 Stock Incentive Plan, at an exercise price of $8.84 per share, for a term to expire on December 8, 2027, and where 14,138 Option Shares vest monthly over a twelve (12) month period beginning on December 8, 2022. In the event that the Company raises $5,000,000 or more in cash in a single transaction through the sale of equity or debt securities, the Mr. Andersen shall receive an annual base salary $325,000 on an annualized basis. In connection with the Andersen Agreement, the Company granted 16,965 restricted stock units, which expire (i) on December 13, 2023, (ii) in the event that the Company raises $5,000,000 or more in cash in a single transaction through the sale of equity or debt securities, (iii) a merger, asset sale, share exchange or other business combination transaction, or (iv) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company other than in connection with the transfer of all or substantially all of the assets of the Company to an affiliate or a subsidiary of the Company.

Mr. Andersen is also entitled to participate in our employee benefit programs and provide for other customary benefits. Finally, the Andersen Agreement prohibits Mr. Andersen from engaging in certain activities which compete with us, seek to recruit its employees, or disclose any of its trade secrets or otherwise confidential information.

Mr. Andersen is entitled to receive severance benefits upon termination of employment with us. Mr. Andersen's entitlement to such severance benefits shall be conditioned upon Mr. Andersen's execution and delivery to us of (i) a general release of all claims, (ii) a resignation from all of Mr. Andersen's positions with us and (iii) an agreement not to directly or indirectly be employed or involved with any business developing or exploiting any products or services that are competitive with products or services (a) being commercially developed or exploited by us during Mr. Andersen's employment and (b) on which Mr. Andersen worked or about which Mr. Andersen learned proprietary information or trade secrets of us during Mr. Andersen's employment with us.

If Mr. Andersen voluntarily elects to terminate his employment with us other than by Mr. Andersen's resignation for good reason or if we terminate Mr. Andersen's employment for cause, or Mr. Andersen dies or becomes incapacitated or otherwise disabled in such a manner that, in the sole determination of our board of directors, Mr. Andersen cannot reasonably perform the duties to us, then Mr. Andersen shall not be entitled to receive payment of any severance benefits. Mr. Andersen will receive payment for all salary and unpaid vacation accrued as of the date of Mr. Andersen's termination of employment and Mr. Andersen's benefits will be continued solely to the extent of our then existing benefit plans and policies in accordance with such plans and policies in effect on the date of termination.

If Mr. Andersen's employment is terminated by us without cause or by Mr. Andersen's resignation for good reason prior to or more than 12 months after, a change of control, Mr. Andersen will receive payment for all salary and unpaid vacation accrued as of the date of Mr. Andersen's termination of employment, and, in addition, Mr. Andersen will be entitled to receive the following severance benefits:

(i) continued payment of his base salary for a period of 12 months following the date of termination, in accordance with our normal payroll practices;

(ii) reimbursement of his premium cost for continuation coverage for the lesser of the first 12 months of continuation coverage or that number of months until Mr. Andersen becomes eligible for reasonably comparable benefits under any future employer's health

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insurance plan, provided Mr. Andersen makes a timely election for such continuation coverage and presents reasonably requested documentation of payment of such premiums;

(iii) payment of 100% of Mr. Andersen's current year discretionary cash bonus;

(iv) accelerated vesting as to 50% of Mr. Andersen's then unvested option shares; and

(v) reimbursement for up to $20,000 of expenses incurred in obtaining new employment, provided Mr. Andersen submits evidence that is satisfactory to us that the amount involved was expended and related to obtaining new employment.

If Mr. Andersen's employment is terminated by us without cause or by Mr. Andersen's resignation for good reason in either case within 12 months following a change of control, Mr. Andersen will receive payment for all salary and unpaid vacation accrued as of the date of Mr. Andersen's termination of employment, and, in addition, Mr. Andersen will be entitled to receive the following severance benefits:

(i) continued payment of his base salary for a period of 18 months following the date of termination, in accordance with our normal payroll practices;

(ii) reimbursement of his premium cost for continuation coverage for the lesser of the first 18 months of continuation coverage or that number of months until Mr. Andersen becomes eligible for reasonably comparable benefits under any future employer's health insurance plan, provided Mr. Andersen makes a timely election for such continuation coverage and presents reasonably requested documentation of payment of such premiums;

(iii) payment of 150% of Mr. Andersen's current year discretionary cash bonus regardless of our or Mr. Andersen's achievement of the goals referred to in his employment agreement;

(iv) accelerated vesting of 100% of all the unvested stock options; and

(v) reimbursement for up to $50,000 of expenses incurred in obtaining new employment, provided Mr. Andersen submits evidence that is satisfactory to us that the amount involved was expended and related to obtaining new employment.

Steve Handy, Chief Financial Officer, Director of Operations

Effective May 9, 2022, we entered into an employment agreement with Steve Handy to serve as its Chief Financial Officer and Director of Operations (the "CFO Agreement"). The term of employment pursuant to the CFO Agreement is twenty-four months. Mr. Handy's base salary is $220,000 per annum during the first year of the term and $231,000 during the second year of the term, with 5% annual increases and bonuses at the discretion of the Board of Directors. The CFO Agreement granted Mr. Handy an option to purchase 33,930 shares of common stock (the "Option Shares") under our 2022 Stock Incentive Plan, at an exercise price of $5.90 per share, for a term to expire on May 9, 2027, and where 1,414 Option Shares vest monthly over a twenty-four (24) month period beginning on May 9, 2022. Mr. Handy is entitled to receive a severance payment of $100,000 if terminated without cause. Mr. Handy is entitled to participate in our employee benefit programs and provide for other customary benefits and is prohibited from engaging in certain activities which compete with us, seek to recruit its employees, or disclose any of its trade secrets or otherwise confidential information. The CFO Agreement replaced our prior employment agreement with Mr. Handy. The prior agreement provided for a base salary of $200,000 per annum and granted Mr. Handy an option to purchase 101,790 shares of common stock (the "Option Shares") under our 2016 Equity Incentive Plan, at an exercise price of $5.90 per share, for a term to expire on May 17, 2031, and where 16,965 Option Shares vest monthly over a twelve (12) month period beginning on May 17, 2021.

Jonathon Destler, Head of Corporate Development

We and Jonathan Destler entered into an Employment Agreement (the "Destler Agreement") dated December 17, 2018, and as amended on March 31, 2021, which provides for an annual base salary of $250,000 for per annum. The salary will increase by 7% on November 1 of each year, based on the salary due in the year prior to each such 7% increase.

The Destler Agreement also grants to Mr. Destler an option, dated March 31, 2021, to purchase 1,357,200 shares of common stock under the Company's 2016 Equity Incentive Plan, at an exercise price of $5.90 per share, for a term to expire on April 1, 2031, and where 28,275 shares underlying the option vest monthly, beginning on May 1, 2021.

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Mr. Destler shall be granted 336,300 shares of our common stock upon our listing of common stock on any market of the Nasdaq or New York Stock Exchange. Mr. Destler may, in his sole discretion, be granted any part of or all such 336,300 shares in the form of a warrant or option, exercisable at $0.001 per share, for the purchase of 336,300 shares of our common stock, for a term of five (5) years. Mr. Destler's grant of and right to such 336,300 shares is conditioned upon and subject to Mr. Destler being an employee, officer or director of the Company at the time that the Company's shares of common stock are listed on the Nasdaq or New York Stock Exchange.

The Destler Agreement also provides for cash bonus(es), payable to Mr. Destler, equal to 10% of first $1,000,000 of our gross profits, 8% of the second $1,000,000 of our gross profits, 6% of the third $1,000,000 of our gross profits, 4% of the fourth $1,000,000 of our gross profits, and 2% of all of our gross profits in excess of $4,000,000. In lieu of any cash payment due to Mr. Destler as a bonus, Mr. Destler, may in his sole discretion, elect to receive shares of our common stock of the Company, valued at $1.50 per share.

The Destler Agreement also provides for a cash fee, payable to Mr. Destler, (i) equal to 3% (the "Transaction Fee") of the aggregate value of any sale of all or a substantial amount of the assets or the capital stock of us, any sale, merger, consolidation or other event which results in the transfer of control of or a material interest in us or of all or a substantial amount of the assets of us, provided, however, in no event shall the Transaction Fee be less than $750,000, and (ii) equal to 6% (the "Licensing Transaction Fee") of the aggregate value of any license, partnership or co-promotional agreement, joint venture, alliance, reselling agreement, development agreement and any other such transaction in which we transfer any rights to our technology or intellectual property where the aggregate licensing value is greater than $5,000,000, provided, however, that in no event shall the License Transaction Fee be less than $750,000.

The Destler Agreement also obligates us to pay for Mr. Destler's costs related to his reasonable monthly cell phone and other mobile Internet costs, home office Internet costs, car and commuting costs not to exceed $1,000 per month, and club membership costs, all of which are payable not later than 10 days after the end of each month. Mr. Destler is also entitled to participate in our employee benefit programs and provide for other customary benefits. Finally, the Destler Agreement prohibits Mr. Destler from engaging in certain activities which compete with us, seek to recruit its employees, or disclose any of its trade secrets or otherwise confidential information.

Mr. Destler is entitled to receive severance benefits upon termination of employment with us. Mr. Destler's entitlement to such severance benefits shall be conditioned upon Mr. Destler's execution and delivery to us of (i) a general release of all claims, (ii) a resignation from all of Mr. Destler's positions with us and (iii) an agreement not to directly or indirectly be employed or involved with any business developing or exploiting any products or services that are competitive with products or services (a) being commercially developed or exploited by us during Mr. Destler's employment and (b) on which Mr. Destler worked or about which Mr. Destler learned proprietary information or trade secrets of us during Mr. Destler's employment with us.

If Mr. Destler voluntarily elects to terminate his employment with us other than by Mr. Destler's resignation for good reason or if we terminate Mr. Destler's employment for cause, or Mr. Destler dies or becomes incapacitated or otherwise disabled in such a manner that, in the sole determination of our board of directors, Mr. Destler cannot reasonably perform the duties to us, then Mr. Destler shall not be entitled to receive payment of any severance benefits. Mr. Destler will receive payment for all salary and unpaid vacation accrued as of the date of Mr. Destler's termination of employment and Mr. Destler's benefits will be continued solely to the extent of our then existing benefit plans and policies in accordance with such plans and policies in effect on the date of termination.

If Mr. Destler's employment is terminated by us without cause or by Mr. Destler's resignation for good reason prior to or more than 12 months after, a change of control, Mr. Destler will receive payment for all salary and unpaid vacation accrued as of the date of Mr. Destler's termination of employment, and, in addition, Mr. Destler will be entitled to receive the following severance benefits:

(i) continued payment of his base salary for a period of 12 months following the date of termination, in accordance with our normal payroll practices;

(ii) reimbursement of his premium cost for continuation coverage for the lesser of the first 12 months of continuation coverage or that number of months until Mr. Destler becomes eligible for reasonably comparable benefits under any future employer's health insurance plan, provided Mr. Destler makes a timely election for such continuation coverage and presents reasonably requested documentation of payment of such premiums;

(iii) payment of 100% of Mr. Destler's current year discretionary cash bonus;

(iv) accelerated vesting as to 50% of Mr. Destler's then unvested option shares; and

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(v) reimbursement for up to $100,000 of expenses incurred in obtaining new employment, provided Mr. Destler submits evidence that is satisfactory to us that the amount involved was expended and related to obtaining new employment.

If Mr. Destler's employment is terminated by us without cause or by Mr. Destler's resignation for good reason in either case within 12 months following a change of control, Mr. Destler will receive payment for all salary and unpaid vacation accrued as of the date of Mr. Destler's termination of employment, and, in addition, Mr. Destler will be entitled to receive the following severance benefits:

(i) continued payment of his base salary for a period of 18 months following the date of termination, in accordance with our normal payroll practices;

(ii) reimbursement of his premium cost for continuation coverage for the lesser of the first 18 months of continuation coverage or that number of months until Mr. Destler becomes eligible for reasonably comparable benefits under any future employer's health insurance plan, provided Mr. Destler makes a timely election for such continuation coverage and presents reasonably requested documentation of payment of such premiums;

(iii) payment of 150% of Mr. Destler's current year discretionary cash bonus regardless of our or Mr. Destler's achievement of the goals referred to in his employment agreement;

(iv) accelerated vesting of 100% of all the unvested stock options; and

(v) reimbursement for up to $50,000 of expenses incurred in obtaining new employment, provided Mr. Destler submits evidence that is satisfactory to us that the amount involved was expended and related to obtaining new employment.

Jodd Readick, Chief Technology Officer

Effective July 1, 2021 we entered into an employment agreement with Jodd Readick to serve as our Chief Technology Officer – Precision Agriculture (the "CTO Agreement"). The term of the CTO Agreement is for 12 months. Mr. Readick's base salary is $150,000 per annum. Mr. Readick is entitled to participate in our employee benefit programs and provide for other customary benefits and is prohibited from engaging in certain activities which compete with us, seek to recruit its employees, or disclose any of its trade secrets or otherwise confidential information.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Director and Officer Indemnification and Insurance

We have entered into indemnification agreements with each of our directors and executive officers. These agreements, among other things, require us or will require us to indemnify each director (and in certain cases their related venture capital funds) and executive officer to the fullest extent permitted by Delaware law, including indemnification of expenses such as attorneys' fees, judgments, fines and settlement amounts incurred by the director or executive officer in any action or proceeding, including any action or proceeding by or in right of us, arising out of the person's services as a director or executive officer.

Our Certificate of Incorporation and our bylaws provide that we will indemnify each of our directors and officers to the fullest extent permitted by the DGCL. We also intend to purchase a policy of directors' and officers' liability insurance that will insure our directors and officers against the cost of defense, settlement or payment of a judgment under certain circumstances.

Agreements with DisperSolar LLC and Mr. Booth

Both Yosepha Shahak Ravid and Nicholas Booth are members of DisperSolar LLC, a California limited liability company ("DisperSolar") and are named inventors of the acquired patents from Dispersolar, discussed below. Effective July 1, 2021, Ms. Shahak Ravid, our Chief Science Officer, and Mr. Booth, our Chief Technology Officer, were employed by us. As of the date of this prospectus, DisperSolar has received payments of $600,000, and Mr. Booth has received no payments.

Patent Purchase Agreement with DisperSolar LLC

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On April 7, 2017, we and DisperSolar entered into a Patent Purchase Agreement (the "Agreement") pursuant to which we acquired certain patents of DisperSolar. DisperSolar developed the patents for harvesting, transmission, spectral modification and delivery of sunlight to shaded areas of plants.

We agreed to pay the following for the acquisition of DisperSolar's intellectual property:

(i) Initial Payment: $150,000 deposited into the account of DisperSolar within 10 days of the effective date.

(ii) Initial Milestone Payments: Additional payments in the aggregate combined amount up to $350,000 upon reaching defined milestones, of which $50,000 was paid in 2017, $200,000 in 2018, and $100,000 in 2021.

(iii) Earnout Payments: $800,000 paid on the on-going basis at a rate of 50% of gross margin and/or license revenue from the date of the first commercial sale of a covered product or the first receipt by us of license revenue, until the aggregate combined gross margin and license revenue reach $1,600,000.

On December 6, 2018, we and DisperSolar amended the Agreement by increasing the milestone payments from $350,000 to $450,000.

As of September 30, 2023, we had an $800,000 earnout obligation payable on the on-going basis at a rate of 50% of gross margin and/or license revenue from the date of the first commercial sale of a covered product or the first receipt by purchaser of license revenue, until the aggregate combined gross margin and license revenue reach $1.6 million.

We are obligated to pay to DisperSolar royalties, as follows:

(i) Following the recognition by us of the first $1,600,000 in aggregate combined gross margin and license revenue, and until we pay to DisperSolar an aggregate amount in royalties of $30,000,000, we shall pay to DisperSolar royalties on sales of covered products at a rate of 8% of gross margin.

(ii) Once we have paid to DisperSolar an aggregate amount in royalties of $30,000,000, we shall pay to DisperSolar royalties on sales of covered products at a rate of 4.75% of gross margin until the earlier of (x) such time as covered products are not covered by any claims of any assigned patent, and (y) the date of the consummation of a "Strategic Transaction."

"Strategic Transaction" means a transaction or a series of related transactions that results in an acquisition of the Company by a third party, including by way of merger, purchase of capital stock or purchase of assets or change of control or otherwise.

For the nine months ended September 30, 2023, and the years ended December 31, 2022 and 2021, and as of the date of this prospectus, the Company recorded no earnout or royalty payment obligations as no gross margin was realized.

Strategic Transaction

We will pay to DisperSolar 7.6% of all license consideration received by us until the date of the consummation of a strategic transaction.

Strategic Transaction Consideration. "Strategic Transaction Consideration" means any cash consideration and the fair market value of any non-cash consideration paid to us by any acquirer as consideration for the Strategic Transaction, less the costs and expenses incurred by us for the purpose of consummating the Strategic Transaction. We will pay to DisperSolar a percentage of all license consideration received us as follows:

(i) 3.8% of the first $50,000,000 of the Strategic Transaction Consideration;
(ii) 5.7% of the next $100,000,000 of the Strategic Transaction Consideration (i.e., over $50,000,000 and up to $150,000,000);
(iii) 7.6% of Strategic Transaction Consideration over $150,000,000.

Inventor Royalty

On July 5, 2019, we and Mr. Booth entered into a Royalty Agreement. Mr. Booth is a member of Dispersolar, LLC and a named inventor of the acquired patents from Dispersolar, LLC discussed above. Effective July 1, 2021, Mr. Booth was employed by us as our Chief Technology Officer.

We will pay Mr. Booth a percentage of all license consideration received by us as follows:

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(a) Once we have paid to DisperSolar an aggregate amount in royalties of $30,000,000 under the Agreement, we will pay to Booth a percentage of all royalties on sales of covered products at a rate of 0.25% of gross margin until the earlier of (x) such time as covered products are not covered by any claims of any assigned patent, and (y) the date of the consummation of a Strategic Transaction.

(b) We will pay to Booth a percentage of all license consideration received us on the same terms as payable by us to DisperSolar under the Agreement, except that the percentages of license consideration due to Booth shall be as follows:

(a) 0.4% of all license consideration received by us until the date of consummation of a Strategic Transaction;
(b) 0.2% of the first $50,000,000 of the Strategic Transaction Consideration;
(c) 0.3% of the next $100,000,000 of the Strategic Transaction Consideration (i.e., over $50,000,000 and up to $150,000,000); and
(d) 0.4% of Strategic Transaction Consideration over $150,000,000.

For the nine months ended September 30, 2023, and the years ended December 31, 2022 and 2021, and as of the date of this prospectus, no amounts were due for earnouts or royalties.

PRINCIPAL STOCKHOLDERS

The following table lists, as of September 30, 2023, the number of shares of our common stock that are beneficially owned by:

(i) each person or entity known to us to be the beneficial owner of more than 5% of the outstanding common stock;
(ii) each named executive officer and director of our Company; and
(iii) all executive officers and directors as a group.

Information relating to beneficial ownership of common stock by our principal stockholders and management is based upon information furnished by each person using "beneficial ownership" concepts under the rules of the Securities and Exchange Commission. Under these rules, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or direct the voting of the security, or investment power, which includes the power to dispose of or direct the disposition of the security. The person is also deemed to be a beneficial owner of any security, of which that person has a right to acquire beneficial ownership within 60 days. Under the Securities and Exchange Commission rules, more than one person may be deemed to be a beneficial owner of the same securities, and a person may be deemed to be a beneficial owner of securities as to which he or she may not have any pecuniary beneficial interest. Except as noted below, each person has sole voting and investment power.

The percentages of common stock prior to the offering are calculated based on shares of our common stock issued and outstanding as of the date of this prospectus. Percentages of common stock after the offering are calculated based on 16,444,015 shares of common stock issued and outstanding after this offering (assuming no exercise of the over-allotment option) and based on an initial public offering price of $4.15 per unit.

We have outstanding warrants, options, and one (1) share of Series A preferred stock, convertible into shares of our common stock.

Unless otherwise indicated, we believe that each person named in the table below has sole voting and investment power with respect to all shares of common stock beneficially owned by them.

Name and Address of Beneficial Owners[(1)]	Amount and Nature of Beneficial Ownership of Common Stock	Percent of Common Stock Prior to the Offering	Percent of Common Stock After the Offering	Percent of Series A Preferred Stock Prior to and after the Offering	Percent of Total Voting Power Prior to the Offering	Percent of Total Voting Power After the Offering
5% Stockholders						
Touchstone Holding Company LLC [(2)]	1,725,341	11.9%	10.5%	—	5.7%	5.0%

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Destler Family Trust (2)	848,250	5.5%	5.2%	—	2.8%	2.5%
Vertical Leap Advisors LLC (2)	5,938	*	*	—	*	*
Named Executive Officers and Directors						
Jonathan Destler (2)(4)(5)	3,368,260	21.8%	19.4%	100%	60.8%	59.8%
Geoff Andersen(3)	144,629	*	*	—	*	*
Jeffrey Klausner	36,052	*	*	—	*	*
All executive officers and directors as a group (3 individuals)	3,548,941	23.0%	20.4%	100%	61.0%	60.0%

* Less than 1%.________

(1) Unless otherwise specified, the address of each of the persons set forth above is in care of Opti-Harvest, Inc., at the address of: 190 N Canon Dr., Suite 304, Beverly Hills, California 90210.

(2) Shares held in trust for the benefit of Jonathan Destler under the Voting Trust Agreement, under which Jeffrey Klausner serves as trustee and has voting power. Includes 1,725,341 shares held indirectly by Touchstone Holding Company LLC, 848,250 shares held by Destler Family Trust, 2,969 held by Vertical Leap LLC, and 791,700 shares of common stock that Mr. Destler has the right to acquire within 60 days of June 12, 2023 through the exercise of options. Mr. Destler has voting and dispositive control over shares held by Touchstone Holding Company LLC, Destler Family Trust, and Vertical Leap Advisors LLC.

(3) Includes 8,484 shares held directly by Mr. Andersen, and 136,145 shares of common stock that Mr. Andersen has the right to acquire within 60 days of June 12, 2023 through the exercise of options.

(4) Shares held in trust for the benefit of Jonathan Destler under the Voting Trust Agreement, under which Jeffrey Klausner serves as trustee and has voting power. We have one share of Series A preferred stock outstanding, held by our co-founder and Head of Corporate Development, Jonathan Destler. The Series A preferred stock entitles its holder to a number of votes that is equal to 110% of the issued and outstanding shares of our common stock. Holders of our common stock and Series A preferred stock will generally vote together as a single class, unless otherwise required by law or our certificate of incorporation.

(5) Mr. Destler resigned as Chief Executive Officer and a director on December 8, 2022 and currently serves as the Company's Founder and Head of Corporate Development. Mr. Destler also resigned as President on December 8, 2022, and as Secretary on January 5, 2022.

DESCRIPTION OF CAPITAL STOCK

The following description summarizes the material terms of our capital stock. Because it is only a summary, it does not contain all the information that may be important to you. For a complete description of our capital stock, you should refer to our Certificate of Incorporation, as amended, and our bylaws and to the provisions of applicable Delaware law.

The following description summarizes the material terms of our capital stock. Because it is only a summary, it does not contain all the information that may be important to you. For a complete description of our capital stock, you should refer to our Certificate of Incorporation, as amended, and our Bylaws and to the provisions of applicable Delaware law.

Our authorized capital stock consists of 100,000,000 shares of common stock, $0.0001 par value, and 1,000,000 shares of preferred stock, 1 share of which is designated as Series A preferred stock, $0.0001 par value. The rights, preferences and privileges of preferred stock may be designated from time to time by our board of directors. As of the date of this prospectus, there were 12,419,155 shares of our common stock issued and outstanding held of record by approximately 425 stockholders and 1 share of Series A preferred stock issued and outstanding held of record by one person, Jonathan Destler, our Founder and Head of Corporate Development.

Undesignated Preferred Stock

Under the terms of our Certificate of Incorporation, our board of directors is authorized to issue shares of our undesignated preferred stock in one or more series without stockholder approval. Our board of directors has the discretion to determine the rights, preferences,

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privileges and restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences, of each series of preferred stock.

The purpose of authorizing our board of directors to issue preferred stock and determine its rights and preferences is to eliminate delays associated with a stockholder vote on specific issuances. The issuance of preferred stock, while providing flexibility in connection with possible future acquisitions and other corporate purposes, will affect, and may adversely affect, the rights of holders of common stock. It is not possible to state the actual effect of the issuance of any shares of preferred stock on the rights of holders of common stock until our board of directors determines the specific rights attached to that preferred stock. The effects of issuing preferred stock could include one or more of the following:

- restricting dividends on the common stock;
- diluting the voting power of the common stock;
- impairing the liquidation rights of the common stock; or
- delaying or preventing changes in control or management of our company.

Once our board of directors approves the rights and preferences for a series of preferred stock, we will file a Certificate of Designation for such series of preferred stock with the Delaware Secretary of State formally establishing such rights and preferences.

Series A Preferred Stock; Common Stock

Voting

Except as set forth below, each holder of Series A preferred stock has the same rights as holders of common stock and shall be entitled to notice of any stockholders' meeting. They shall also be entitled to vote with the holders of common stock, and not as a separate class, except as may otherwise be required by law. Except as set forth below, each stockholder shall be entitled to one (1) vote for each share of stock outstanding. Except as set forth below or otherwise provided by the law of the State of Delaware, any corporate action to be taken shall be authorized by a majority of the votes cast by the stockholders. There are no cumulative rights to voting.

Each share of Series A preferred stock is entitled to the number of votes equal to 110% of the number of votes of the common stock issued and outstanding.

Additionally, for as long as any shares of Series A preferred stock are outstanding, the holders of Series A preferred stock shall be entitled to elect one director, or the Series A Director.

Protective Provisions

For as long as any shares of Series A preferred stock are outstanding, we must obtain the approval of at least a majority of the holders of the outstanding shares of preferred stock, voting as a separate class, to:

- Amend our articles of incorporation or, unless approved by our board of directors, including by the Series A Director, amend our bylaws;
- Change or modify the rights, preferences or other terms of the Series A preferred stock, or increase or decrease the number of authorized shares of Series A preferred stock;
- Reclassify or recapitalize any outstanding equity securities, or, unless approved by our board of directors, including by the Series A Director, authorize or issue, or undertake an obligation to authorize or issue, any equity securities or any debt securities convertible into or exercisable for any equity securities (other than the issuance of stock-options or securities under any employee option or benefit plan);
- Authorize or effect any transaction constituting a Deemed Liquidation (as defined in this subparagraph), or any other merger or consolidation of the Company, where a Deemed Liquidation shall mean: (1) the closing of the sale, transfer or other disposition

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of all or substantially all of the Company's assets (including an irrevocable or exclusive license with respect to all or substantially all of the Company's intellectual property); (2) the consummation of a merger, share exchange or consolidation with or into any other corporation, limited liability company or other entity (except one in which the holders of capital stock of the Company as constituted immediately prior to such merger, share exchange or consolidation continue to hold at least 50% of the voting power of the capital stock of the Company or the surviving or acquiring entity (or its parent entity)), (3) authorizing or effecting any transaction liquidation, dissolution or winding up of the Company, either voluntary or involuntary; *provided, however*, that none of the following shall be considered a Deemed Liquidation: (A) a merger effected exclusively for the purpose of changing the domicile of the Company, or (B) a transaction or other event deemed to be exempt from the definition of a Deemed Liquidation by the holders of at least a majority of the then outstanding Series A preferred stock.

- Increase or decrease the size of our board of directors as provided in our bylaws or remove the Series A Director (unless approved by our board of directors, including the Series A Director);
- Declare or pay any dividends or make any other distribution with respect to any class or series of capital stock (unless approved by our board of directors, including the Series A Director);
- Redeem, repurchase or otherwise acquire (or pay into or set aside for a sinking fund for such purpose) any outstanding shares of capital stock (other than the repurchase of shares of common stock from employees, consultants or other service providers pursuant to agreements approved by our board of directors under which the Company has the option to repurchase such shares at no greater than original cost upon the occurrence of certain events, such as the termination of employment) (unless approved by our board of directors, including the Series A Director);
- Create or amend any stock option plan of the Company, if any (other than amendments that do not require approval of the stockholders under the terms of the plan or applicable law) or approve any new equity incentive plan;
- Replace the President and/or Chief Executive Officer of the Company (unless approved by our board of directors, including the Series A Director);

- Transfer assets to any subsidiary or other affiliated entity (unless approved by our board of directors, including the Series A Director);
- Issue, or cause any subsidiary of the Company to issue, any indebtedness or debt security, other than trade accounts payable and/or letters of credit, performance bonds or other similar credit support incurred in the ordinary course of business, or amend, renew, increase or otherwise alter in any material respect the terms of any indebtedness previously approved or required to be approved by the holders of the Series A preferred stock (unless approved by our board of directors, including the Series A Director);
- Modify or change the nature of the Company's business;
- Acquire, or cause a subsidiary of the Company to acquire, in any transaction or series of related transactions, the stock or any material assets of another person, or enter into any joint venture with any other person (unless approved by our board of directors, including the Series A Director); or
- Sell, transfer, license, lease or otherwise dispose of, in any transaction or series of related transactions, any material assets of the Company or any subsidiary outside the ordinary course of business (unless approved by our board of directors, including the Series A Director).

Dividends

Subject to the rights of the preferred stockholders set forth in "-Protective Provisions", our board of directors shall have full power and discretion, to determine out of legally available funds what, if any, dividends or distributions shall be declared and paid. Dividends may be paid in cash, in property, or in shares of common stock. Shares of common stock and Series A preferred stock are treated equally and ratably, on a per share basis, with respect to any dividend or distribution from us. If a dividend is paid in the form of shares of common stock or rights to acquire common stock, the holders of common stock and Series A preferred stock shall both receive common stock or rights to acquire common stock. No dividends shall be declared or payable in the form of Series A preferred stock.

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Liquidation Rights

If there is a liquidation, dissolution or winding up of the Company, holders of our common stock and Series A preferred stock would be entitled to share in our assets remaining after the payment of liabilities equally and ratably, on a per share basis.

Conversion

Voluntary Conversion: Each share of Series A preferred stock shall be convertible into one fully paid and nonassessable share of common stock at the option of the holder. Additionally, each share of Series A Preferred Stock shall automatically convert into one share of common stock upon the first to occur of (a) a transfer of such share of Series A Preferred Stock other than to Mr. Destler, or (b) the death or incapacity of Mr. Destler.

Other Provisions

Holders of our common stock and Series A preferred stock have no preemptive or conversion rights or other subscription rights, and there are no redemption or sinking fund provisions applicable to the common stock or Series A preferred stock.

Voting Trust Agreement

On December 23, 2022, we entered into a Voting Trust Agreement (the "Voting Trust Agreement") with Jonathan Destler, our Founder and our Head of Corporate Development. The voting trust created under the Voting Trust Agreement holds all shares of common stock and the one share of Series A Preferred Stock held by Mr. Destler, and vests in the trustee, the power to vote the shares held by Mr. Destler in any stockholder vote or written consent in lieu of a stockholders' meeting. The terms and conditions of the Voting Trust Agreement provides that the members of our board of directors have full discretion to appoint a trustee to vote the shares. The current sole trustee of the voting trust is Jeffrey Klausner, our sole director. The voting trustee does not have any economic rights or investment power with respect to the shares of common stock and Series A Preferred Stock transferred to the voting trust; their rights consist solely of voting rights. The Voting Trust Agreement will terminate on the first to occur of (i) final disposition of (a) Securities and Exchange Commission vs. David Stephens, Donald Linn Danks, Jonathan Destler and Robert Lazarus (and Daniel Solomita and 8198381 Canada, Inc., as Relief Defendants), Case No. '22CV1483AJB DEB, filed in the United States District Court, Southern District of California on September 30, 2022, and (b) Untied States of America v. David Stephens, Donald Danks, Jonathan Destler and Robert Lazarus, Case No. '22 CR2701 BAS, filed in the United States District Court, Southern District of California on November 22, 2022, or (ii) mutual agreement of the Company and Mr. Destler.

Warrants

As of September 30, 2023, we had total outstanding warrants to purchase up to 2,052,802 shares of common stock at a weighted average exercise price of $6.06 per share.

Units

Each unit being offered in this offering consists of one share of common stock and a warrant to purchase one share of common stock. The share of common stock and warrant that are part of the units are immediately separable and will be issued separately in this offering, although they will have been purchased together in this offering.

Warrants Issued in this Offering

Form

The warrants will be issued under a warrant agent agreement between us and Colonial Stock Transfer Company, Inc., as warrant agent. The material terms and provisions of the warrants offered hereby are summarized below. The following description is subject to, and qualified in its entirety by, the form of warrant agent agreement and accompanying form of warrant, which is filed as an exhibit to the registration statement of which this prospectus is a part. You should review a copy of the form of warrant agent agreement and accompanying form of warrant for a complete description of the terms and conditions applicable to the warrants.

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Exercisability

The warrants are exercisable immediately upon issuance and will thereafter remain exercisable at any time up to five (5) years from the date of original issuance. The warrants will be exercisable, at the option of each holder, in whole or in part by delivering to us a duly executed exercise notice accompanied by payment in full for the number of shares purchased upon such exercise (except in the case of a cashless exercise as discussed below).

Exercise Price

Each warrant represents the right to purchase one share of common stock at an exercise price of $4.15 per share (equal to 100% of the public offering price), assuming an initial public offering price of $4.15 per unit (which is the midpoint of the estimated range of the initial public offering price shown on the cover page of this prospectus). The exercise price is subject to appropriate adjustment in the event of certain share dividends and distributions, stock splits, stock combinations, reclassifications or similar events affecting our shares of common stock and also upon any distributions of assets, including cash, stock or other property to our shareholders. The warrant exercise price is also subject to anti-dilution adjustments under certain circumstances.

Cashless Exercise

If, at any time during the term of the warrants, the issuance of shares of common stock upon exercise of the warrants is not covered by an effective registration statement, the holder is permitted to effect a cashless exercise of the warrants (in whole or in part) by having the holder deliver to us a duly executed exercise notice, canceling a portion of the warrant in payment of the purchase price payable in respect of the number of shares of common stock purchased upon such exercise.

Failure to Timely Deliver Shares

If we fail for any reason to deliver to the holder the shares subject to an exercise by the date that is the earlier of (i) two (2) trading days and (ii) the number of trading days that is the standard settlement period on our primary trading market as in effect on the date of delivery of the exercise notice, we must pay to the holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of shares subject to such exercise (based on the daily volume weighted average price of our shares of common stock on the date of the applicable exercise notice), $10 per trading day (increasing to $20 per trading day on the fifth (5th) trading day after such liquidated damages begin to accrue) for each trading day after such date until such shares are delivered or the holder rescinds such exercise. In addition, if after such date the holder is required by its broker to purchase (in an open market transaction or otherwise) or the holder's brokerage firm otherwise purchases, shares of common stock to deliver in satisfaction of a sale by the holder of the shares which the holder anticipated receiving upon such exercise, then we shall (A) pay in cash to the holder the amount, if any, by which (x) the holder's total purchase price (including brokerage commissions, if any) for the shares of common stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of shares that we were required to deliver to the holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the holder, either reinstate the portion of the warrant and equivalent number of shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the holder the number of shares of common stock that would have been issued had we timely complied with our exercise and delivery obligations.

Exercise Limitation

A holder will not have the right to exercise any portion of a warrant if the holder (together with its affiliates) would beneficially own in excess of 4.99% of the number of shares of common stock outstanding immediately after giving effect to the exercise, as such percentage ownership is determined in accordance with the terms of the warrants. However, any holder may increase or decrease such percentage to any other percentage not in excess of 9.99%, provided that any increase in such percentage shall not be effective until 61 days following notice from the holder to us.

Exchange Listing

We have applied to list our warrants on The Nasdaq Capital Market under the symbol "OPHVW."

Rights as a Shareholder

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Except as otherwise provided in the warrants or by virtue of such holder's ownership of our shares of common stock, the holder of a warrant does not have the rights or privileges of a holder of our shares of common stock, including any voting rights, until the holder exercises the warrant.

Governing Law and Jurisdiction

The warrant agent agreement and warrant provide that the validity, interpretation, and performance of the warrant agent agreement and the warrants will be governed by the laws of the State of New York, without giving effect to conflicts of law principles that would result in the application of the substantive laws of another jurisdiction. In addition, the warrant agent agreement and warrant provide that any action, proceeding or claim against any party arising out of or relating to the warrant agent agreement or the warrants must be brought and enforced in the state and federal courts sitting in the City of New York, Borough of Manhattan. Investors in this offering will be bound by these provisions. However, we do not intend that the foregoing provisions would apply to actions arising under the Securities Act or the Exchange Act.

Representative's Warrants

We have agreed to issue to the Representative of the underwriters warrants to purchase up to a total of 159,060 shares of common stock (6% of the number of shares of common stock sold in this offering), assuming an initial public offering price of $4.15 per share (which is the midpoint of the estimated range of the initial public offering price shown on the cover page of this prospectus). The warrants will be exercisable at any time, and from time to time, in whole or in part, during the four and a half-year period commencing six months from the effective date of the offering, which period shall not extend further than five years from the effective date of the offering. The warrants will provide for a one-time demand registration right and unlimited piggyback rights. See "*Underwriting—Representative's Warrants*" below for a description of the representative's warrants.

Options

Geoffrey Andersen, our Chief Executive Officer, holds an option, dated December 8, 2022, to purchase 169,650 shares of common stock, at $8.84 per share, under the Company's 2022 Equity Incentive Plan. The option will vest and become exercisable over a twelve (12) month vesting period such that 1/12 of the total number of option shares will vest and become exercisable on each monthly anniversary. Mr. Andersen, also holds an option, dated September 30, 2022, to purchase 1,697 shares of common stock, at $8.84 per share, under the Company's 2022 Stock Incentive Plan. The option will vest and become exercisable over a twelve (12) month vesting period such that 1/12 of the total number of option shares will vest and become exercisable on each monthly anniversary. Lastly, Mr. Andersen, also holds an option, dated July 15, 2022, to purchase 8,483 shares of common stock, at $5.90 per share, under the Company's 2022 Stock Incentive Plan. The option are vested and exercisable.

Steve Handy, our Chief Financial Officer and Director of Operations, holds an option, dated May 17, 2021, to purchase 101,790 shares of common stock, at $5.90 per share, under the Company's 2016 Equity Incentive Plan. The option will vest and become exercisable over a twelve (12) month vesting period such that 1/12 of the total number of option shares will vest and become exercisable on each monthly anniversary. Mr. Handy, also holds an option, dated May 9, 2022, to purchase 33,930 shares of common stock, at $5.90 per share, under the Company's 2022 Stock Incentive Plan. The option will vest and become exercisable over a twenty four (24) month vesting period such that 1/24 of the total number of option shares will vest and become exercisable on each monthly anniversary. Vesting is of both options is contingent upon Mr. Handy's continued employment with the Company.

Jonathan Destler, our Founder and Director of Business Development, holds an option, dated March 21, 2021, to purchase 1,357,200 shares of common stock, at $5.90 per share, under the Company's 2016 Equity Incentive Plan. The option will vest and become exercisable over a four (4) year vesting period, 28,275 option shares vest and become exercisable each month, beginning on May 1, 2021. This option shall expire on April 1, 2031 and survive termination of the Mr. Destler's amended employment agreement dated March 21, 2021.

As of September 30, 2023, we had total outstanding options to purchase up to 1,596,831 shares of common stock at a weighted average exercise price of $6.24 per share.

Registration Rights Agreement

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Pursuant to an Investors' Rights Agreement by and between us and certain investors, we are obligated to register for resale that number of shares of common stock underlying Senior Convertible Promissory Notes and equal number of shares of common stock underlying Warrants, offered and sold pursuant to certain Note and Warrant Purchase Agreements, dated as of October 7, 2021. We must register such shares upon our first underwritten public offering that is made under an effective registration statement under the Securities Act, covering the offer and sale of not less than $10,000,000 of our equity securities, as a result of or following which we become a reporting issuer under the Exchange Act and our common stock is listed on the Nasdaq Stock Market.

Transfer Agent and Registrar

Our transfer agent is Colonial Stock Transfer Company, Inc. ("Colonial Stock Transfer"). Their address is 2469 Fort Union Blvd #214, Cottonwood Heights, Utah 84121. Colonial Stock Transfer's telephone number is (801) 355-5740.

Indemnification of Officers and Directors

We have authority under the General Corporation Law of the State of Delaware to indemnify our directors and officers to the extent provided in that statute. Our Certificate of Incorporation and our Bylaws require the company to indemnify each of our directors and officers against liabilities imposed upon them (including reasonable amounts paid in settlement) and expenses incurred by them in connection with any claim made against them or any action, suit or proceeding to which they may be a party by reason of their being or having been a director or officer of the company. We intend to enter into indemnification agreements with each of our officers and directors containing provisions that may require us, among other things, to indemnify our officers and directors against certain liabilities that may arise by reason of their status or service as officers or directors (other than liabilities arising from willful misconduct of a culpable nature) and to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified. Management believes that such indemnification provisions and agreements are necessary to attract and retain qualified persons as directors and executive officers.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions or otherwise, we have been advised that in the opinion or the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable.

Anti-Takeover Provisions

Certificate of Incorporation and Bylaws

Because our stockholders do not have cumulative voting rights, directors shall be elected by a plurality of the voting power of the shares present in person or represented by proxy at a meeting of the stockholders and entitled to vote on the election of directors, subject to Series A preferred stock voting rights. A special meeting of stockholders may be called the majority of our whole board of directors, Chairperson of the Board, Chief Executive Officer or President (in the absence of a Chief Executive Officer) or by one or more stockholders holding shares in the aggregate entitled to cast not less than 10% of the votes at that meeting.

The foregoing provisions will make it more difficult for our existing stockholders to replace our board of directors as well as for another party to obtain control of us by replacing our board of directors. Since our board of directors has the power to retain and discharge our officers, these provisions could also make it more difficult for existing stockholders or another party to effect a change in management. In addition, the authorization of undesignated preferred stock makes it possible for our board of directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change our control.

These provisions are intended to enhance the likelihood of continued stability in the composition of our board of directors and its policies and to discourage certain types of transactions that may involve an actual or threatened acquisition of us. These provisions are also designed to reduce our vulnerability to an unsolicited acquisition proposal and to discourage certain tactics that may be used in proxy fights. However, such provisions could have the effect of discouraging others from making tender offers for our shares and may have the effect of deterring hostile takeovers or delaying changes in our control or management. As a consequence, these provisions also may inhibit fluctuations in the market price of our stock that could result from actual or rumored takeover attempts.

Section 203 of the Delaware General Corporation Law

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We are subject to Section 203 of the Delaware General Corporation Law, which prohibits a Delaware corporation from engaging in any business combination with any interested stockholder for a period of three years after the date that such stockholder became an interested stockholder, with the following exceptions:

- before such date, the board of directors of the corporation approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;
- upon closing of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction began, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned by (i) persons who are directors and also officers and (ii) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- on or after such date, the business combination is approved by the board of directors and authorized at an annual or special meeting of the stockholders, and not by written consent, by the affirmative vote of at least 66 2/3% of the outstanding voting stock that is not owned by the interested stockholder.

In general, Section 203 defines business combination to include the following:

- any merger or consolidation involving the corporation and the interested stockholder;
- any sale, transfer, pledge or other disposition of 10% or more of the assets of the corporation involving the interested stockholder;
- subject to certain exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder;
- any transaction involving the corporation that has the effect of increasing the proportionate share of the stock or any class or series of the corporation beneficially owned by the interested stockholder; or
- the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits by or through the corporation.

In general, Section 203 defines an “interested stockholder” as an entity or person who, together with the person’s affiliates and associates, beneficially owns, or within three years prior to the time of determination of interested stockholder status did own, 15% or more of the outstanding voting stock of the corporation.

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has been no public market for our securities. Future sales of our common stock in the public market, including shares issued upon the conversion of convertible notes, the exercise of outstanding options and warrants, or the availability of such shares for sale in the public market, could adversely affect market prices prevailing from time to time.

Based on the number of shares outstanding as of June 19, 2023, immediately following the closing of this offering, we will have 16,444,015 shares of common stock issued and outstanding, assuming no exercise of the warrants being offered in this offering, assuming no exercise of outstanding options, warrants and convertible notes, and an initial public offering price of $4.15 per unit. In the event the underwriters exercise the over-allotment option to purchase additional shares of common stock and/or warrants in full, we will have shares of common stock issued and outstanding. The common stock sold in this offering will be freely tradable without restriction or further registration or qualification under the Securities Act.

As described below, only a limited number of shares will be available for sale shortly after this offering due to contractual and legal restrictions on resale. Nevertheless, sales of our common stock in the public market after such restrictions lapse, or the perception that those sales may occur, could adversely affect the prevailing market price at such time and our ability to raise equity capital in the future.

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Subject to lockup restrictions, previously issued shares of common stock that were not offered and sold in this offering, as well as shares issuable upon the exercise of outstanding warrants or conversion of outstanding convertible notes and subject to employee stock options, are or will be upon issuance, “restricted securities,” as that term is defined in Rule 144 under the Securities Act. These restricted securities are eligible for public sale only if such public resale is registered under the Securities Act or if the resale qualifies for an exemption from registration under Rule 144 or Rule 701 under the Securities Act, which are summarized below.

Rule 144

In general, a person who has beneficially owned restricted stock for at least six months would be entitled to sell their securities provided that (i) such person is not deemed to have been one of our affiliates at the time of, or at any time during the 90 days preceding, a sale and (ii) we are subject to the Securities Exchange Act of 1934, as amended, or the Exchange Act, periodic reporting requirements for at least 90 days before the sale. Persons who have beneficially owned restricted shares for at least six months but who are our affiliates at the time of, or any time during the 90 days preceding, a sale, would be subject to additional restrictions, by which such person would be entitled to sell within any three-month period only a number of securities that does not exceed the greater of either of the following:

- 1% of the number of shares then outstanding, which will equal approximately shares of common stock immediately after this offering, assuming no exercise of the underwriters’ option, assuming no exercise of the warrants being offered in this offering, assuming no exercise of outstanding options, warrants and convertible notes, and assuming an initial public offering price of $4.15 per unit (which is the midpoint of the estimated range of the initial public offering price shown on the cover page of this prospectus); or

- the average weekly trading volume of our common stock on The Nasdaq Capital Market during the four calendar weeks preceding the filing of a notice on Form 144 with respect to the sale;

provided, in each case, that we are subject to the Exchange Act periodic reporting requirements for at least 90 days before the sale. Such sales both by affiliates and by non-affiliates must also comply with the manner of sale, current public information and notice provisions of Rule 144.

Rule 701

Rule 701 under the Securities Act, as in effect on the date of this prospectus, permits resales of shares in reliance upon Rule 144 but without compliance with certain restrictions of Rule 144, including the holding period requirement. Most of our employees, executive officers or directors who purchased shares under a written compensatory plan or contract may be entitled to rely on the resale provisions of Rule 701, but all holders of Rule 701 shares are required to wait until 90 days after the date of this prospectus before selling their shares.

Each prospective investor should consult its tax advisor regarding the particular U.S. federal, state and local and non-U.S. tax consequences of purchasing, holding and disposing of our common stock, including the consequences of any proposed change in applicable laws.

UNDERWRITING

WestPark Capital, Inc., or WestPark Capital, is acting as the representative of the underwriters of this offering. Under the terms of an underwriting agreement, which is filed as an exhibit to the registration statement, each of the underwriters named below has severally agreed to purchase from us the respective number of shares of common stock shown opposite its name below:

Commissions and Expenses

The following table shows the public offering price, underwriting discount and proceeds, before expenses, to us. The information assumes either no exercise or full exercise by the underwriters of their over-allotment option.

	Number of Common Stock [(1)]
Westpark Capital	
Total	

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The underwriting agreement provides that the underwriters' obligation to purchase units depends on the satisfaction of the conditions contained in the underwriting agreement including:

- the representations and warranties made by us to the underwriters are true;
- there is no material change in our business or the financial markets; and
- we deliver customary closing documents to the underwriters.

(1) At the initial public offering price of $4.15 per share.

The underwriters are committed to purchase, severally and not jointly, all of the units offered by us, other than those covered by the over-allotment option described below, if they purchase any units. The obligations of the underwriters may be terminated upon the occurrence of certain events specified in the underwriting agreement. Furthermore, pursuant to the underwriting agreement, the underwriters' obligations are subject to customary conditions, representations and warranties contained in the underwriting agreement, such as receipt by the underwriters of officers' certificates and legal opinions.

We have agreed to indemnify the underwriters against specified liabilities, including liabilities under the Securities Act, and to contribute to payments the underwriters may be required to make in respect thereof.

The underwriters are offering the units, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel and other conditions specified in the underwriting agreement. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

Over-Allotment Option

We have granted the underwriters an over-allotment option. This option, which is exercisable for up to 45 days, permits the underwriters to purchase up to an aggregate of additional shares of common stock (equal to 15% of the shares of common stock sold in the offering) and/or additional warrants to purchase shares of common stock (equal to 15% of the warrants sold in the offering) at the initial public offering price of $4.15 per share, less underwriting discounts and commissions, solely to cover over-allotments, if any.

Discounts, Commissions and Reimbursement

The following table shows the public offering price, underwriting discounts and commissions to be paid to the underwriters, and proceeds, before expenses, to us. Such amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase additional shares.

		Total	
	Per Unit [(1)]	Without Option	With Option
Public offering price	$ 4.15	$ 11,002,000	$ 12,652,000
Underwriting discounts and commissions (8%)	$ 0.33	$ (880,000)	$ (1,012,000)
Non-accountable expense allowance (1%)	$ 0.04	$ (110,000)	$ (127,000)
Proceeds, before expenses, to us	$ 3.84	$ 10,012,000	$ 11,513,000

(1) At the initial public offering price of $4.15 per share.

The underwriters propose to offer the units to the public at the initial public offering price set forth on the cover of this prospectus. In addition, the underwriters may offer some units to securities dealers at the public offering price less a concession of $[ ] per share. If all of the units offered by us are not sold at the initial public offering price, the Representative may change the offering price and other selling terms.

We have also agreed to pay all expenses relating to the offering, including: (a) all filing fees and expenses relating to the registration of the units, and shares of common stock and warrants underlying the units, with the SEC; (b) all fees and expenses relating to the listing of the shares on Nasdaq; (c) all fees, expenses and disbursements relating to the registration, qualification or exemption of the shares offered under "blue sky" securities laws or the securities laws of other jurisdictions designated by the Representative, including the reasonable fees

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and expenses of the Representative's blue sky counsel; (d) all fees, expenses and disbursements relating to the registration, qualification or exemption of the shares under the securities laws of such foreign jurisdictions; (e) the costs of mailing and printing the offering materials; (f) transfer and/or stamp taxes, if any, payable upon our transfer of the shares to the Representative, as well as fees and expenses of the warrant agent under the Warrant Agency Agreement; (g) FINRA filing fee, the fees and expenses of our accountants; and (h) a maximum of $150,000 for actual accountable expenses of the Representative, which amount includes expenses for the Representative's legal counsel and road show expenses. We will also pay to the representative by deduction from the net proceeds of this offering, a non-accountable expense allowance equal to 1% of the gross proceeds received by us from the sale of our securities in this offering.

We have paid a $15,000 advance to the Representative, which will be applied against actual out-of-pocket-accountable expenses, which will be returned to us to the extent such out-of-pocket accountable expenses are not actually incurred in accordance with FINRA Rule 5110(g)(4)(A).

We estimate that the total expenses of the offering payable by us, excluding the total underwriting discount, will be approximately $500,000.

Representative's Warrants

We have agreed to issue to the Representative warrants to purchase up to a total of shares of common stock (6% of the number of units sold in this offering). The warrants will be exercisable at any time, and from time to time, in whole or in part, during the four and a half-year period commencing six months from the effective date of the offering, which period shall not extend further than five years from the effective date of the offering in compliance with FINRA Rule 5110(g)(8)(A). The warrants are exercisable at a per share price equal to 100% of the initial public offering price per share in the offering. The warrants have been deemed compensation by FINRA and are therefore subject to a 180-day lock-up pursuant to Rule 5110(g)(1) of FINRA. The Representative (or permitted assignees under Rule 5110(e)(1)) will not sell, transfer, assign, pledge, or hypothecate these warrants or the securities underlying these warrants, nor will they engage in any hedging, short sale, derivative, put, or call transaction that would result in the effective economic disposition of the warrants or the underlying securities for a period of 180 days from the date of this prospectus. The warrants will provide for cashless exercise and customary anti-dilution provisions (for share dividends, splits, and recapitalizations and the like) consistent with FINRA Rule 5110(g)(8), and the number of shares underlying the warrants shall be reduced, or the exercise price increased, if necessary, to comply with FINRA rules or regulations. Further, the warrants will provide for a one-time demand registration right, which will terminate on the fifth anniversary of the effective date of this offering, and unlimited piggyback rights, which will terminate on the seventh anniversary of the effective date of the offering.

Right of First Refusal and Tail Financing

For a period of eighteen (18) months from the closing date, the Representative has a right of first refusal to act as sole investment banker, sole book running manager and/or placement agent, at its sole discretion, for each and every of our future public and private equity and debt offering, including all equity linked financings, for us, or any of our successors or subsidiaries, on terms customary to the Representative. The Representative, in conjunction with us, has the sole right to determine whether or not any other broker-dealer shall have the right to participate in any such offering and the economic terms of any such participation.

In the event this offering is not consummated, the Representative will also be entitled to a cash fee of 8% of the equity gross proceeds received by us and 4% of the debt from the sale of any debt instruments with respect to any public or private sale of equity or debt securities, referred to as "Tail Financing," to the extent that such financing or capital is provided to us by investors whom the Representative introduced to us during the term of our engagement agreement with the Representative, or if such Tail Financing is consummated at any time within the 12-month period following the expiration or termination of such agreement.

Market Information

Prior to this offering, there has been no public market for shares of our common stock. The initial public offering price will be determined by negotiations between us and the representatives of the underwriters. In addition to prevailing market conditions, the factors to be considered in these negotiations will include:

- the history of, and prospects for, our company and the industry in which we compete;
- our past and present financial information;

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- an assessment of our management; its past and present operations, and the prospects for, and timing of, our future revenues;
- the present state of our development; and
- the above factors in relation to market values and various valuation measures of other companies engaged in activities similar to ours.

An active trading market for the shares may not develop. It is also possible that after the offering the shares will not trade in the public market at or above the initial public offering price.

We have applied to list our common stock on the Nasdaq Capital Market under the symbol "OPHV."

The underwriters do not intend to confirm sales of the securities offered hereby to any accounts over which they have discretionary authority.

Lock-Up Agreements

Our executive officers and directors, and certain of our stockholders have agreed not to, without the prior written consent of the Representative, directly or indirectly, offer to sell, sell, pledge or otherwise transfer or dispose of any of shares of our common stock (or enter into any transaction or device that is designed to, or could be expected to, result in the transfer or disposition by any person at any time in the future of our common stock), enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of shares of our common stock, make any demand for or exercise any right or cause to be filed a registration statement, including any amendments thereto, with respect to the registration of any shares of common stock or securities convertible into or exercisable or exchangeable for shares of common stock or any other of our securities or publicly disclose the intention to do any of the foregoing, subject to customary exceptions, for a period of 180 days from the date of this prospectus.

No Sales of Similar Securities

We have agreed not to offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise transfer or dispose of, directly or indirectly, any shares of capital stock or any securities convertible into or exercisable or exchangeable for shares of capital stock or enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of our shares of capital stock, whether any such transaction is to be settled by delivery of shares of capital stock or such other securities, in cash or otherwise, without the prior written consent of the Representative, for a period of 180 days from the date of this prospectus.

Electronic Offer, Sale and Distribution of Shares

A prospectus in electronic format may be made available on the websites maintained by one or more of the underwriters or selling group members. The Representative may agree to allocate a number of shares of common stock to the underwriters and selling group members for sale to their online brokerage account holders. Internet distributions will be allocated by the underwriters and selling group members that will make Internet distributions on the same basis as other allocations. Other than the prospectus in electronic format, the information on these websites is not part of, nor incorporated by reference into, this prospectus or the registration statement of which this prospectus forms a part, has not been approved or endorsed by us, and should not be relied upon by investors.

Stabilization

In connection with this offering, the underwriters may engage in stabilizing transactions, over-allotment transactions, syndicate-covering transactions, penalty bids and purchases to cover positions created by short sales.

- Stabilizing transactions permit bids to purchase securities so long as the stabilizing bids do not exceed a specified maximum and are engaged in for the purpose of preventing or retarding a decline in the market price of the securities while the offering is in progress.

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- Over-allotment transactions involve sales by the underwriters of securities in excess of the number of securities the underwriters are obligated to purchase. This creates a syndicate short position which may be either a covered short position or a naked short position. In a covered short position, the number of securities over-allotted by the underwriters is not greater than the number of securities that they may purchase in the over-allotment option. In a naked short position, the number of securities involved is greater than the number of securities in the over-allotment option. The underwriters may close out any short position by exercising its over-allotment option and/or purchasing securities in the open market.

- Syndicate covering transactions involve purchases of securities in the open market after the distribution has been completed in order to cover syndicate short positions. In determining the source of the securities to close out the short position, the underwriters will consider, among other things, the price of securities available for purchase in the open market as compared with the price at which they may purchase securities through exercise of the over-allotment option. If the underwriters sell more securities than could be covered by exercise of the over-allotment option and, therefore, have a naked short position, the position can be closed out only by buying securities in the open market. A naked short position is more likely to be created if the underwriters are concerned that after pricing there could be downward pressure on the price of the securities in the open market that could adversely affect investors who purchase in the offering.

- Penalty bids permit the Representative to reclaim a selling concession from a syndicate member when the securities originally sold by that syndicate member are purchased in stabilizing or syndicate covering transactions to cover syndicate short positions.

These stabilizing transactions, over-allotment transactions, syndicate covering transactions and penalty bids may have the effect of raising or maintaining the market price of our securities or preventing or retarding a decline in the market price of our securities. As a result, the price of our securities in the open market may be higher than it would otherwise be in the absence of these transactions. Neither we nor the underwriters make any representation or prediction as to the effect that the transactions described above may have on the price of our securities. These transactions may be effected on the Nasdaq Capital Market, in the over-the-counter market or otherwise and, if commenced, may be discontinued at any time.

Passive Market Making

In connection with this offering, underwriters and selling group members may engage in passive market making transactions in our securities on the Nasdaq Capital Market in accordance with Rule 103 of Regulation M under the Exchange Act, during a period before the commencement of offers or sales of the shares and extending through the completion of the distribution. A passive market maker must display its bid at a price not in excess of the highest independent bid of that security. However, if all independent bids are lowered below the passive market maker's bid, then that bid must then be lowered when specified purchase limits are exceeded.

Certain Relationships

The underwriters and their affiliates [have provided], or may in the future provide, various investment banking, commercial banking, financial advisory, brokerage or other services to us and our affiliates for which services they [have received], and may in the future receive, customary fees and expense reimbursement.

The underwriters and their affiliates may, from time to time, engage in transactions with and perform services for us in the ordinary course of our business for which they may receive customary fees and reimbursements of expenses. In the ordinary course of their various business activities, the underwriters and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own accounts and for the accounts of their customers and such investment and securities activities may involve our securities and/or instruments. The underwriters and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Offering Restrictions Outside the United States

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Other than in the United States, no action has been taken by us or the underwriters that would permit a public offering of the securities offered by this prospectus in any jurisdiction where action for that purpose is required. The securities offered by this prospectus may not be offered or sold, directly or indirectly, nor may this prospectus or any other offering material or advertisements in connection with the offer and sale of any such securities be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus comes are advised to inform themselves about and to observe any restrictions relating to the offering and the distribution of this prospectus. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities offered by this prospectus in any jurisdiction in which such an offer or a solicitation is unlawful.

LEGAL MATTERS

The validity of the issuance of our common stock offered in this prospectus will be passed upon for us by Law Offices of Thomas Puzzo, PLLC. Certain legal matters as to the New York law in connection with this offering will be passed upon for us by Clark Hill PLC. Nelson Mullins Riley & Scarborough LLP is acting as counsel for the Representative of the underwriters with respect to the offering.

EXPERTS

The financial statements included in this prospectus for the years ended December 31, 2022 and 2021 have been audited by Weinberg & Company, P.A., and are included in reliance upon such report given upon the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the Securities and Exchange Commission, or the SEC, a registration statement on Form S-1 under the Securities Act of 1933, as amended, with respect to the securities offered by this prospectus. This prospectus does not contain all of the information included in the registration statement. For further information pertaining to us and our units to be sold in this offering, you should refer to the registration statement and to its exhibits. Statements contained in this prospectus regarding the contents of any contract or any other document that is filed as an exhibit to the registration statement are not necessarily complete, and each such statement is qualified in all respects by reference to the full text of such contract or other document filed as an exhibit to the registration statement.

Upon the closing of the offering, we will be subject to the informational requirements of the Exchange Act and will file annual, quarterly and current reports, proxy statements and other information with the SEC. You can read our SEC filings, including the registration statement, at the SEC's website at www.sec.gov. We also maintain a website at www.opti-*harvest.com*. Upon completion of the offering, you may access, free of charge, our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendment to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act as soon as reasonably practicable after such material is electronically filed with, or furnished to, the SEC. Information contained on our website is not a part of this prospectus and the inclusion of our website address in this prospectus is an inactive textual reference only.

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INDEPENDENT AUDITOR'S REPORT

To the Stockholders and Board of Directors
Opti-Harvest, Inc.
Los Angeles, California

Opinion on the Financial Statements

We have audited the accompanying balance sheets of Opti-Harvest, Inc. (the "Company") as of December 31, 2022 and 2021, the related statements of operations, changes in shareholders' equity (deficit), and cash flows for the years then ended and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1, the Company experienced a net loss and utilized cash from operations during the year ended December 31, 2022 and has a shareholders' deficit as of that date. These matters raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1 to the financial statements. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ Weinberg & Company, P.A.

Los Angeles, California
April 17, 2023, except for notes 1 and 12 for which the date is June 21, 2023

We have served as the Company's auditor since 2021.

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OPTI-HARVEST, INC.
BALANCE SHEETS
(Amounts rounded to nearest thousands, except share amounts)

	December 31, 2022	December 31, 2021
ASSETS		
Current Assets:		
Cash	$ 172,000	$ 1,715,000
Accounts receivable	1,000	18,000
Prepaid expense and other current assets	101,000	87,000
Total Current Assets	274,000	1,820,000
Rental equipment, net of accumulated depreciation of $26,000 and $0, respectively	104,000	-
Property and equipment, net of accumulated depreciation of $1,078,000 and $577,000, respectively	1,033,000	1,158,000
Vendor deposits	-	277,000
Deferred offering costs	52,000	186,000
Total Assets	$ 1,463,000	$ 3,441,000
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		
Current Liabilities:		
Accounts payable and accrued expenses	$ 2,263,000	$ 986,000
Deferred revenue	68,000	-
Convertible notes payable, net of debt discount of $0 and $2,326,000, respectively	3,491,000	1,265,000
Current portion of loan payable	13,000	8,000
Total Current Liabilities	5,835,000	2,259,000
Loan payable, less current portion	56,000	25,000
Deferred revenue, less current portion	36,000	-
Total Liabilities	5,927,000	2,284,000
Commitments and Contingencies		
Shareholders' Equity (Deficit)		
Preferred stock, $0.0001 par value, 1,000,000 shares authorized; 1 share of Series A issued and outstanding at December 31, 2022 and 2021, respectively	-	-
Common stock, $0.0001 par value, 100,000,000 shares authorized; 11,899,865 and 10,995,066 shares issued and outstanding at December 31, 2022 and 2021, respectively	1,000	1,000
Additional paid-in-capital	30,675,000	20,346,000
Accumulated deficit	(35,140,000)	(19,190,000)
Total Shareholders' Equity (Deficit)	(4,464,000)	1,157,000
Total Liabilities and Shareholders' Equity (Deficit)	$ 1,463,000	$ 3,441,000

The accompanying notes are an integral part of these financial statements.

OPTI-HARVEST, INC.
STATEMENTS OF OPERATIONS
For the Years Ended December 31, 2022 and 2021

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(Amounts rounded to nearest thousands, except share and per share amounts)

	Years Ended December 31,	
	2022	2021
Revenues		
Equipment rentals	$ 26,000	$ -
Product sales	27,000	40,000
Total revenues	53,000	40,000
Cost of revenues		
Rental depreciation	26,000	-
Product sales	489,000	102,000
Total cost of revenues	515,000	102,000
Gross loss	(462,000)	(62,000)
Operating expenses:		
Selling, general and administrative expense	8,060,000	6,591,000
Research and development expense	2,072,000	2,621,000
Impairment of rental equipment	98,000	-
Total operating expenses	10,230,000	9,212,000
Loss from operations	(10,692,000)	(9,274,000)
Other income and (expenses)		
Gain on forgiveness of SBA PPP loan	-	38,000
Financing costs	(2,497,000)	-
Interest expense	(2,761,000)	(817,000)
Total other income (expense)	(5,258,000)	(779,000)
Net Loss	$ (15,950,000)	$ (10,053,000)
Loss per share – basic and diluted	$ (1.40)	$ (0.96)
Weighted average number of shares outstanding – basic and diluted	11,401,562	10,508,343

The accompanying notes are an integral part of these financial statements.

OPTI-HARVEST, INC.
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIT)
For the Years Ended December 31, 2022 and 2021
(Amount rounded to nearest thousands, except share amount)

	Common Stock		Preferred Stock		Additional Paid In	Accumulated	Total Shareholders' Equity
	Shares	Amount	Shares	Amount	Capital	Deficit	(Deficit)
Balance, December 31, 2020	9,824,825	$ 1,000	1	$ -	$ 9,107,000	$ (9,137,000)	$ (29,000)
Fair value of vested options and warrants issued for services					1,768,000		1,768,000
Fair value of warrants recorded as debt discount	-				2,482,000		2,482,000

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Fair value of common shares issued for services	288,909				1,744,000		1,744,000
Common shares and warrants issued in private offerings	881,332	-		-	5,245,000	-	5,245,000
Net Loss						(10,053,000)	(10,053,000)
Balance, December 31, 2021	10,995,066	1,000	1	-	20,346,000	(19,190,000)	1,157,000
Fair value of vested options and warrants issued for services		-		-	2,721,000		2,721,000
Fair value of vested restricted stock units		-		-	388,000		388,000
Fair value of common shares issued for services	174,739	-		-	1,545,000		1,545,000
Fair value of common shares issued for financing costs	282,522	-		-	2,497,000		2,497,000
Common shares issued upon exercise of warrants	264,315	-		-	1,558,000	-	1,558,000
Common shares issued in private offerings	183,223	-		-	1,620,000	-	1,620,000
Net Loss						(15,950,000)	(15,950,000)
Balance, December 31, 2022	11,899,865	$ 1,000	1	$ -	$ 30,675,000	$ (35,140,000)	$ (4,464,000)

The accompanying notes are an integral part of these financial statements.

OPTI-HARVEST, INC.
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2022 and 2021
(Amounts rounded to nearest thousands)

	Years Ended December 31,	
	2022	**2021**
Cash Flows from Operating Activities		
Net loss	$ (15,950,000)	$ (10,053,000)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation of property and equipment	501,000	299,000
Depreciation of rental equipment	26,000	-
Change in inventory reserves	432,000	60,000
Impairment of rental equipment	98,000	-
Amortization of debt discount	2,326,000	713,000
Financing costs	2,497,000	-
Fair value of common stock issued for services	1,545,000	1,744,000
Fair value of vested options and warrants	2,721,000	1,768,000
Fair value of vested restricted stock units	388,000	-
Gain on forgiveness of SBA PPP loan	-	(38,000)
Changes in operating assets and liabilities		
Accounts receivable	17,000	(17,000)
Inventory	(432,000)	(60,000)
Prepaid expenses and other current assets	87,000	(87,000)
Accounts payable and accrued expenses	1,176,000	368,000
Deferred revenues	104,000	-
Net cash used in operating activities	(4,464,000)	(5,303,000)
Cash Flows from Investing Activities		
Purchase of property and equipment	(50,000)	(20,000)
Purchase of rental equipment	(228,000)	-

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Deposits on purchase of equipment	-	(1,351,000)
Net cash used in investing activities	(278,000)	(1,371,000)
Cash Flows from Financing Activities		
Proceeds from sale of common stock	1,620,000	5,245,000
Proceeds from exercise of warrants	1,558,000	-
Proceeds from convertible notes payable	-	3,034,000
Deferred offering costs	134,000	(186,000)
Repayment of convertible notes	(100,000)	-
Repayment of loans payable	(13,000)	(7,000)
Repayment of patent purchase obligation	-	(100,000)
Net cash provided by financing activities	3,199,000	7,986,000
Net increase (decrease) in cash	(1,543,000)	1,312,000
Cash beginning of period	1,715,000	403,000
Cash end of period	$ 172,000	$ 1,715,000
Supplemental disclosures of cash flow information:		
Cash paid for interest	$ 7,000	$ 3,000
Cash paid for income taxes	$ -	$ -
Noncash financing and investing activities:		
Fair value of warrants recorded as a debt discount	$ -	$ 2,482,000
Reclassification of vendor deposits to property and equipment	$ 247,000	$ -
Reclassification of vendor deposits to inventory	$ 30,000	$ -
Issuance of loan payable for vehicle purchase	$ 49,000	$ 40,000
Issuance of non-cancellable payable for insurance policy	$ 101,000	$ -

The accompanying notes are an integral part of these financial statements.

OPTI-HARVEST, INC.
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2022 and 2021
(Amounts rounded to nearest thousands, except share and per share amounts)

Note 1 – Operations and Liquidity

Opti-Harvest, Inc. ("Opti-Harvest" or "the Company") is an agricultural innovation company with products backed by a portfolio of patented and patent pending technologies focused on solving several critical challenges faced by agribusinesses: maximizing crop yield, accelerating crop growth, optimizing land and water resources, reducing labor costs and mitigating negative environmental impacts.

Our advanced agriculture technology (Opti-Filter™) and precision farming (Opti-View™) platforms, enable commercial growers and home gardeners to harness, optimize and better utilize sunlight, the planet's most fundamental and renewable natural resource.

Our sustainable agricultural technology platform is powered by the sun. It maximizes a free and renewable resource with no need for additional chemicals or fertilizers.

Opti-Harvest was formed in the State of Delaware on June 20, 2016. Our principal executive offices are located at 190 N Canon Drive, Suite 304, Beverly Hills, California 90210. Our website address is www.opti-harvest.com.

Effective on June 2, 2023 and February 22, 2023, the Board of Directors and stockholders have approved resolutions authorizing a reverse stock split of the outstanding shares of the Company's common stock on the basis of one share of common stock for every two shares or

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common stock, and 0.6786 shares for every one share of common stock, respectively. All shares and per share amounts and information presented herein have been retroactively adjusted to reflect the reverse stock split for all periods presented.

COVID-19 Considerations

During the years ended December 31, 2022 and 2021, the COVID-19 pandemic did not have a material net impact on the Company's operating results. In the future, the pandemic may cause reduced demand for the Company's products if, for example, the pandemic results in a recessionary economic environment which negatively effects the consumers who purchase our products. The Company has not observed any material impairments of its assets or a significant change in the fair value of its assets due to the COVID-19 pandemic.

The Company's ability to operate without significant negative operational impact from the COVID-19 pandemic will in part depend on its ability to protect its employees and its supply chain. The Company has endeavored to follow the recommended actions of government and health authorities to protect its employees. Since the onset of the COVID-19 pandemic, the Company maintained the consistency of its operations. However, the uncertainty resulting from the pandemic could result in an unforeseen disruption to its workforce and supply chain (for example an inability of a key supplier or transportation supplier to source and transport materials) that could negatively impact the Company's operations.

Going Concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. As reflected in the accompanying financial statements, during the year ended December 31, 2022, the Company recorded a net loss of $16.0 million, used cash in operations of $4.5 million, and had a stockholders' deficit balance of $4.5 million at December 31, 2022. These factors raise substantial doubt about the Company's ability to continue as a going concern within one year after the date of the financial statements being issued. The ability of the Company to continue as a going concern is dependent upon the Company's ability to raise additional funds and implement its business plan. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

At December 31, 2022, the Company had cash on hand in the amount of $172,000. Subsequent to December 31, 2022, we received proceeds of $715,000 on the sale of promissory notes and proceeds of $114,000 on the exercise of warrants (see Note 12). The Company believes it has enough cash to sustain operations through June 30, 2023. The continuation of the Company as a going concern is dependent upon its ability to obtain necessary debt or equity financing to continue operations until it begins generating positive cash flow. No assurance can be given that any future financing will be available or, if available, that it will be on terms that are satisfactory to the Company. Even if the Company is able to obtain additional financing, it may contain undue restrictions on our operations, in the case of debt financing or cause substantial dilution for our stockholders, in case or equity financing.

Note 2 – Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Those estimates and assumptions include depreciable lives of rental equipment and property and equipment, impairment testing of recorded long-term tangible and intangible assets, the valuation allowance for deferred tax assets, accruals for potential liabilities, assumptions made in valuing stock instruments issued for services, and assumptions used in the determination of the Company's liquidity.

Inventory

Inventory is stated at the lower of cost or net realizable value, with cost determined on a first-in, first-out ("FIFO") basis. We regularly review our inventory quantities on hand and record a provision for excess and obsolete inventory based primarily on our estimated forecast of product demand and our ability to sell the product(s) concerned. Demand for our products can fluctuate significantly. Factors that could affect demand for our products include unanticipated changes in consumer preferences, general market conditions or other factors, which may result in cancellations of advance orders or a reduction in the rate of reorders placed by customers. Additionally, our management's estimates of future product demand may be inaccurate, which could result in an understated or overstated provision required for excess

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and obsolete inventory. At December 31, 2022, the Company recorded a reserve for slow moving and potentially obsolete inventory of $432,000.

Rental Equipment

The rental equipment we purchase is stated at cost and is depreciated over the estimated useful life of the equipment using the straight-line method and is included in rental depreciation within the consolidated statements of operations. Estimated useful lives vary based upon type of equipment. Generally, we depreciate our products over a three-year estimated useful life. We periodically evaluate the appropriateness of remaining depreciable lives and any salvage value assigned to rental equipment. During the year ended December 31, 2022, the Company determined its rental equipment was impaired and recorded an impairment charge of $98,000.

Property and Equipment

Property and equipment are stated at cost. Expenditures for major renewals and improvements that extend the useful lives of property and equipment are capitalized, and expenditures for repairs and maintenance are charged to expense as incurred. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Property and Equipment Type	Years of Depreciation
Tool and Molds	2-3 years
Vehicle	5 years
Office equipment	3 years

Management assesses the carrying value of property and equipment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. If there is indication of impairment, management prepares an estimate of future cash flows expected to result from the use of the asset and its eventual disposition. If these cash flows are less than the carrying amount of the asset, an impairment loss is recognized to write down the asset to its estimated fair value. For the years ended December 31, 2022 and 2021, the Company determined there were no indicators of impairment of its property and equipment.

Deferred Offering Costs

Deferred offering costs consist principally of legal, accounting, and underwriters' fees incurred related to equity financing. These offering costs are deferred and then charged against the gross proceeds received once the equity financing occurs or are charged to expense if the financing does not occur.

Revenue Recognition

The Company recognizes revenue in accordance with two different Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") standards: 1) Topic 606 and 2) Topic 842.

The Company recognizes revenue in accordance with Accounting Standards Codification (ASC) 606, *Revenue from Contracts with Customers* ("ASC 606"). The underlying principle of ASC 606 is to recognize revenue to depict the transfer of goods or services to customers at the amount expected to be collected. ASC 606 creates a five-step model that requires entities to exercise judgment when considering the terms of contract(s), which include (1) identifying the contract or agreement with a customer, (2) identifying our performance obligations in the contract or agreement, (3) determining the transaction price, (4) allocating the transaction price to the separate performance obligations, and (5) recognizing revenue as each performance obligation is satisfied.

The Company does not have any significant contracts with customers requiring performance beyond delivery, and contracts with customers contain no incentives or discounts that could cause revenue to be allocated or adjusted over time. Shipping and handling activities are performed before the customer obtains control of the goods and therefore represent a fulfillment activity rather than a promised service to the customer. Revenue and costs of sales are recognized when control of the products transfers to our customer, which generally occurs upon shipment from our facilities. The Company's performance obligations are satisfied at that time.

All of the Company's products are offered for sale as finished goods only, and there are no performance obligations required post-shipment for customers to derive the expected value from them.

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The Company does not allow for returns, except for damaged products when the damage occurred pre-fulfillment. Damaged product returns have historically been insignificant. Because of this, the stand-alone nature of our products, and our assessment of performance obligations and transaction pricing for our sales contracts, we do not currently maintain a contract asset or liability balance for obligations. We assess our contracts and the reasonableness of our conclusions on a quarterly basis.

Under Topic 842, Leases, the Company accounts for owned equipment rental contracts as operating leases. We recognize revenue from equipment rentals in the period earned, regardless of the timing of billing to customers. A rental contract generally includes rates for monthly use, and rental revenues are earned on a daily basis as rental contracts remain outstanding. Because the rental contracts can extend across multiple reporting periods, we record unbilled rental revenues and deferred rental revenues at the end of reporting periods so rental revenues earned is appropriately stated for the periods presented. The lease terms are included in our contracts, and the determination of whether our contracts contain leases generally does not require significant assumptions or judgments. In some cases, a rental contract may contain a rental purchase option, whereby the customer has an option to purchase the rented equipment at the end of the term for a specified price. Revenues related to the rental contract will be accounted for as an operating lease as the option to purchase is not reasonably certain to be exercised. Lessees do not provide residual value guarantees on rented equipment.

The Company recently began offering rental contracts as an option to its customers under operating leases. The material terms of the Company's current rental agreements include a rental period duration between twelve to twenty-four (24) months, with an option to extend for an additional twelve to twenty-four (24) months. There are no minimum purchase commitments, and some rental contracts contain an option to purchase the rented equipment at the end of the term for a specified price. The Company currently requires its customers to pay in advance for the full rental period within the first ninety days of the rental contract period.

As of December 31, 2022, future operating lease income and future lease payments to be received from equipment rentals are as follows:

Years Ending December 31,	Future Operating Lease Income	Future Lease Payments
2023	$ 68,000	$ -
2024	36,000	-
Total	$ 104,000	$ -

Receivables and contract assets and liabilities

The Company manages credit risk associated with its accounts receivables at the customer level. Because the same customers typically generate the revenues that are accounted for under both Topic 606 and Topic 842, the discussions below on credit risk and our allowances for doubtful accounts address our total revenues from Topic 606 and Topic 842.

The Company believes the concentration of credit risk with respect to its receivables is limited given the size and creditworthiness of its current customer base. As of December 31, 2022, the Company had accounts receivable from one customer which comprised 100% of its accounts receivable. As of December 31, 2021, the Company had accounts receivable from one customer which comprised 100% of its accounts receivable. No other customers exceeded 10% of accounts receivable in either period. We manage credit risk through credit approvals, credit limits and other monitoring procedures.

Pursuant to Topic 842 and Topic 326 for rental and non-rental receivables, respectively, we maintain an allowance for doubtful accounts that reflects our estimate of our expected credit losses. Our allowance is estimated using a loss rate model based on delinquency. The estimated loss rate is based on our historical experience with specific customers, our understanding of our current economic circumstances, reasonable and supportable forecasts, and our own judgment as to the likelihood of ultimate payment based upon available data. At December 31, 2022, the Company had no exposure to doubtful accounts is in our rental operations, which as discussed above is accounted for under Topic 842 and represents 49% of our total revenues and 0% of our receivables. The Company determined that no allowance for doubtful accounts was required as of December 31, 2022 and December 31, 2021. We perform credit evaluations of customers and establish credit limits based on reviews of our customers' current credit information and payment histories. We believe our credit risk is somewhat mitigated by the credit worthiness of our current customer base and our credit evaluation procedures. The actual rate of future credit losses, however, may not be similar to past experience. Our estimate of doubtful accounts could change based on changing circumstances, including changes in the economy or in the particular circumstances of individual customers. Accordingly, we may be required to increase or decrease our allowance for doubtful accounts. The Company has recorded no bad debt expense for the years ended December 31, 2022 and 2021, respectively.

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The Company does not have material contract assets, impairment losses associated therewith, or material contract liabilities associated with contracts with customers. Our contracts with customers do not generally result in material amounts billed to customers more than recognizable revenue. We did not recognize material revenues during the year ended December 31, 2022 and 2021 that was included in our deferred revenue balance as of the beginning of such periods.

Loss per Common Share

Basic earnings (loss) per share is computed by dividing the net income (loss) applicable to common stockholders by the weighted average number of shares of common stock outstanding during the period. Diluted earnings (loss) per share is computed by dividing the net income applicable to common stockholders by the weighted average number of common shares outstanding plus the number of additional common shares that would have been outstanding if all dilutive potential common shares had been issued, using the treasury stock method. Potential common shares are excluded from the computation when their effect is antidilutive.

For the years ended December 31, 2022 and 2021, the calculations of basic and diluted loss per share are the same because potential dilutive securities would have had an anti-dilutive effect. The potentially dilutive securities consisted of the following:

	December 31, 2022	December 31, 2021
Warrants	2,059,334	2,232,038
Options	1,733,824	1,498,010
Senior convertible notes	773,060	384,620
Restricted stock units	84,825	-
Series A Preferred	1	1
Total	4,651,044	4,114,669

Stock Compensation Expense

The Company periodically issues stock options to employees and non-employees in non-capital raising transactions for services and for financing costs. The Company accounts for such grants issued and vesting based on ASC 718, *Compensation-Stock Compensation* whereby the value of the award is measured on the date of grant and recognized for employees as compensation expense on the straight-line basis over the vesting period. The Company recognizes the fair value of stock-based compensation within its Statements of Operations with classification depending on the nature of the services rendered.

The fair value of each option or warrant grant is estimated using the Black-Scholes option-pricing model. The Company was a private company as of December 31, 2022 and prior and lacked company-specific historical and implied volatility information. Therefore, it estimated its expected stock volatility based on the historical volatility of a publicly traded set of peer companies within the agriculture technology industry with characteristics similar to the Company. The expected term of the Company's stock options has been determined utilizing the "simplified" method for awards that qualify as "plain-vanilla" options. The expected term of stock options granted to non-employees is equal to the contractual term of the option award. The risk-free interest rate is determined by reference to the U.S. Treasury yield curve in effect at the time of grant of the award for time periods approximately equal to the expected term of the award. Expected dividend yield is zero, based on the fact that the Company has never paid cash dividends and does not expect to pay any cash dividends in the foreseeable future.

During the year ended December 31, 2022 and 2021, common shares of the Company were not publicly traded. As such, during the period, the Company estimated the fair value of common stock using an appropriate valuation methodology, in accordance with the framework of the American Institute of Certified Public Accountants' Technical Practice Aid, Valuation of Privately-Held Company Equity Securities Issued as Compensation. Each valuation methodology includes estimates and assumptions that require the Company's judgment. These estimates and assumptions include a number of objective and subjective factors, including external market conditions, guideline public company information, the prices at which the Company sold its common stock to third parties in arms' length transactions, the rights and preferences of securities senior to the Company's common stock at the time, and the likelihood of achieving a liquidity event such as an initial public offering or sale. Significant changes to the assumptions used in the valuations could result in different fair values of stock options at each valuation date, as applicable.

Income Taxes

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Income tax expense is based on pretax financial accounting income. Deferred tax assets and liabilities are recognized for the expected tax consequences of temporary differences between the tax bases of assets and liabilities and their reported amounts. Valuation allowances are recorded to reduce deferred tax assets to the amount that will more likely than not be realized. The Company has recorded a valuation allowance against its deferred tax assets as of December 31, 2022 and 2021.

The Company accounts for uncertainty in income taxes using a two-step approach to recognizing and measuring uncertain tax positions. The first step is to evaluate the tax position for recognition by determining if the weight of available evidence indicates that it is more likely than not that the position will be sustained on audit, including resolution of related appeals or litigation processes, if any. The second step is to measure the tax benefit as the largest amount that is more than 50 percent likely of being realized upon settlement. The Company classifies the liability for unrecognized tax benefits as current to the extent that the Company anticipates payment (or receipt) of cash within one year. Interest and penalties related to uncertain tax positions are recognized in the provision for income taxes.

Research and Development

Research and development costs include advisors, consultants, legal, software licensing, product design and development, data monitoring and collection, field trial installations, and travel related expenses. Research and development costs are expensed as incurred. During the years ended December 31, 2022 and 2021, research and development costs were approximately $2.1 million and $2.6 million, respectively.

Fair Value of Financial Instruments

The Company uses various inputs in determining the fair value of its financial assets and liabilities and measures these assets on a recurring basis. Financial assets recorded at fair value are categorized by the level of subjectivity associated with the inputs used to measure their fair value. ASC 820 defines the following levels of subjectivity associated with the inputs:

Level 1—Quoted prices in active markets for identical assets or liabilities.
Level 2—Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly.
Level 3—Unobservable inputs based on the Company's assumptions.

The carrying amounts of financial assets and liabilities, such as cash, accounts receivable, accounts payable and accrued liabilities, and patent purchase obligation approximate their fair values because of the short maturity of these instruments. The carrying values of loan and convertible notes payables approximate their fair values because interest rates on these obligations are based on prevailing market interest rates.

Recent Accounting Pronouncements

In In September 2016, the FASB issued ASU 2016-13, *Measurement of Credit Losses on Financial Instruments*. ASU 2016-13 requires entities to use a forward-looking approach based on current expected credit losses ("CECL") to estimate credit losses on certain types of financial instruments, including trade receivables. This may result in the earlier recognition of allowances for losses. ASU 2016-13 is effective for the Company beginning January 1, 2023, and early adoption is permitted. The Company does not believe the potential impact of the new guidance and related codification improvements will be material to its financial position, results of operations and cash flows.

In May 2021, the FASB issued ASU 2021-04 "Earnings Per Share (Topic 260), Debt—Modifications and Extinguishments (Subtopic 470-50), Compensation— Stock Compensation (Topic 718), and Derivatives and Hedging—Contracts in Entity's Own Equity (Subtopic 815- 40) Issuer's Accounting for Certain Modifications or Exchanges of Freestanding Equity-Classified Written Call Options" ("ASU 2021-04"). ASU 2021-04 provides guidance as to how an issuer should account for a modification of the terms or conditions or an exchange of a freestanding equity-classified written call option (i.e., a warrant) that remains equity classified after modification or exchange as an exchange of the original instrument for a new instrument. An issuer should measure the effect of a modification or exchange as the difference between the fair value of the modified or exchanged warrant and the fair value of that warrant immediately before modification or exchange and then apply a recognition model that comprises four categories of transactions and the corresponding accounting treatment for each category (equity issuance, debt origination, debt modification, and modifications unrelated to equity issuance and debt origination or modification). ASU 2021-04 is effective for all entities for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. An entity should apply the guidance provided in ASU 2021-04 prospectively to modifications or exchanges occurring on or after the effective date. The Company adopted ASU 2021-04 effective January 1, 2022. The adoption of ASU 2021-04 did not have any impact on the Company's financial statement presentation or disclosures.

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Other recent accounting pronouncements issued by the FASB, its Emerging Issues Task Force, the American Institute of Certified Public Accountants, and the Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future financial statements.

Concentration Risks

Cash includes cash on hand and cash in banks and are reported as "Cash" in the balance sheets. The balance of cash on hand is not insured by the Federal Deposit Insurance Corporation. The balance of cash in banks is insured by the Federal Deposit Insurance Corporation for up to $250,000.

Net Sales. The Company performs a regular review of customer activity and associated credit risks and does not require collateral or other arrangements. Two customers accounted for 43% and 10% of the Company's sales during the year ended December 31, 2022. One customer accounted for 45% of the Company's sales during the year ended December 31, 2021. No other customers accounted for sales in excess of 10% for the years ended December 31, 2022 and 2021.

Accounts receivable. As of December 31, 2022, the Company had accounts receivable from one customer which comprised 100% of its accounts receivable. As of December 31, 2021, the Company had accounts receivable from one customer which comprised 100% of its accounts receivable. No other customers exceeded 10% of accounts receivable in either period.

Accounts payable. As of December 31, 2022, the Company's had two vendors which comprised 53% and 13% of total accounts payable. As of December 31, 2021, the Company's had two vendors which comprised 73% and 13% of total accounts payable. No other vendors exceeded 10% of gross accounts payable in either period.

Vendors. The Company's uses two vendors to manufacture its products available for sale, inventory, and our products used in field trials for research and development purposes.

Segment Reporting

The Company operates in one segment for the manufacture and distribution of our products. In accordance with the "Segment Reporting" Topic of the ASC, the Company's chief operating decision maker has been identified as the Chief Executive Officer and President, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company. Existing guidance, which is based on a management approach to segment reporting, establishes requirements to report selected segment information quarterly and to report annually entity-wide disclosures about products and services, major customers, and the countries in which the entity holds material assets and reports revenue. All material operating units qualify for aggregation under "Segment Reporting" due to their similar customer base and similarities in: economic characteristics; nature of products and services; and procurement, manufacturing and distribution processes. Since the Company operates in one segment, all financial information required by "Segment Reporting" can be found in the accompanying financial statements.

Note 3 – Inventory

Inventory, which is comprised of finished product, is valued at the lower of cost (first-in, first-out) or net realizable value, and net of reserves is comprised of the following:

	December 31, 2022	December 31, 2021
Raw material	$ 84,000	$ -
Finished goods	348,000	-
	432,000	-
Reserve for obsolescence	(432,000)	-
Total inventory	$ -	$ -

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During the year ended December 31, 2022, the Company recorded a reserve for slow moving and potentially obsolete inventory of $432,000, which is included in cost of goods sold in the accompanying statement of operations.

Note 4 – Rental Equipment

Rental equipment includes the Company's Opti-Gro, Opti-Shields, and Opti-Panel product lines which are being lease to customers under operating leases. Rental equipment is comprised of the following:

	December 31, 2022	December 31, 2021
Rental equipment	$ 130,000	$ -
Accumulated depreciation	(26,000)	-
Net book value	$ 104,000	$ -

Depreciation expense for the year ended December 31, 2022 and 2021 was $26,000 and $0, respectively. During the year ended December 31, 2022, the Company determined its rental equipment was impaired and recorded an impairment charge of $98,000.

Note 5 – Property and Equipment

Property and equipment are comprised of the following:

	December 31, 2022	December 31, 2021
Tools and molds	$ 1,990,000	$ 1,682,000
Computer equipment	8,000	8,000
Vehicles	113,000	45,000
Total cost	2,111,000	1,735,000
Accumulated depreciation	(1,078,000)	(577,000)
Net book value	$ 1,033,000	$ 1,158,000

Depreciation expense for the years ended December 31, 2022 and 2021, was $501,000 and $299,000, respectively. During the years ended December 31, 2022 and 2021, the Company financed the purchase of a vehicle for $49,000 and $40,000, respectively (see Note 7). During the year ended December 31, 2022, the Company reclassified $247,000 from vendor deposits to property and equipment.

Note 6 – Senior Convertible Notes Payable and Warrants

Senior convertible notes payable is comprised of the following:

	December 31, 2022	December 31, 2021
Senior convertible notes payable	$ 3,491,000	$ 3,591,000
Less debt discount	-	(2,326,000)
Total senior convertible notes payable, net	$ 3,491,000	$ 1,265,000

During the year ended December 31, 2021, the Company sold approximately $3,591,000 of Senior Convertible Promissory Notes (the "Notes") and 1,218,506 warrants (the "Warrants"). The Company received net proceeds of $3,034,000 after deducting an original issue discount of 15%, or $539,000, and legal fees of $18,000, which was recorded as a debt discount. Each Warrant is exercisable at a price (the "Exercise Price") equal to 115% of its initial public offering price, currently estimated to be $4.00 per share. The Company determined the fair value of the Warrants to be approximately $13.6 million of which the relative fair value of $2.5 million was allocated and recorded as a component of debt discount. The Company made principal payments of $100,000 during 2022, leaving a balance on the Notes at December 31, 2022 of $3,491,000.

The holder of the Warrants shall have the right to purchase up to the number of shares that equals the quotient obtained by dividing: (i) the Warrant Coverage Amount, by (ii) the Conversion Price. The "Warrant Coverage Amount" shall mean the amount obtained by multiplying: (A) one hundred percent (100%); by (B) aggregate principal amount of the Holder's Note(s). The conversion price in effect on any Conversion Date shall be equal to 80% of the offering price per share of common stock in our initial public offering.

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Each Note is convertible, in the sole discretion of the holder of the Note, into shares of our common stock at a purchase price equal to 80% of the offering price of the initial public offering price currently estimated to be $4.00 per share. In the event that the initial public offering is not consummated within 12 months of the date of this Note, then the Conversion Price shall be equal to 65% of the offering price per share of common stock in the initial public offering. In the event that the initial public offering is not consummated within 24 months of the date of this Note, then the Conversion Price shall be equal to 50% of the offering price per share of common stock in the initial public offering. Each Note, issued at an original issue discount of 15%, carries interest at a rate of 12% per annum, and any interest payable under the Note shall automatically accrue and be capitalized to the principal amount of the Note, and shall thereafter be deemed to be a part of the principal amount of the Note, unless such interest is paid in cash on or prior to the maturity date of the Note.

The Notes mature 12 months from the date of the Notes, provided, however, that noteholders have the right to call the Notes prior to maturity starting from the earlier of (i) the consummation of the first underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10 million of its equity securities, as a result of or following which common stock shall be listed on the Nasdaq Stock Market, and (ii) December 15, 2021. Additionally, each Warrant contains a cashless exercise provision, which is effective if the shares underlying the Warrant are not covered by a registration statement 6 months from the date of issuance of the Warrant. On May 16, 2022, the Company entered into an amendment to extend the right to call provision in its senior secured convertible notes from December 15, 2021 to September 15, 2022, in exchange for issuing its senior convertible note holders an aggregate of 69,049 shares of common stock with a fair value of approximately $609,000 at the date of grant, or $8.84 per common share. On September 30, 2022, the Company entered into a second amendment to extend the right to call provision in its senior secured convertible notes from September 15, 2022 to December 31, 2022, in exchange for issuing its senior convertible note holders an aggregate of 106,736 shares of common stock with a fair value of approximately $944,000 at the date of grant, or $8.84 per common share. On December 20, 2022, the Company entered into a third amendment to extend the right to call provision and the maturity date in its senior secured convertible notes from December 31, 2022 to June 30, 2023, in exchange for issuing its senior convertible note holders an aggregate of 106,736 shares of common stock with a fair value of approximately $944,000 at the date of grant, or $8.84 per common share.

The aggregate amount of approximately $2.5 million was recorded as a financing cost, a component of other expense, in the accompanying statements of operations during the year ended December 31, 2022.

The shares of common stock underlying the Notes and the Warrants are subject to registration rights, and such shares must be registered within 90 days after the effectiveness of the Company's initial public offering. If the Company fails to register the shares within 90 days, the Company agreed to pay a penalty of a cash payment equal to 0.02857% of the principal amount and interest due and owing under any Note held by the Holder or that number shares of common stock of the Company equal 1% of the shares of common stock underlying any Note and Warrant held by the Holder, in total amount per week paid in, whichever is greater.

Each Note and Warrant holder has (i) the right of first refusal to purchase up to 20% of its pro rata share of new securities the that company offers, which right expires upon the consummation of an underwritten initial public offering by the Company or a change in control of the Company, and (ii) the right to be repaid any and all principal and interest due by the Company from any and all proceeds resulting from any sale of assets and any sale and issuance of debt or equity securities.

The total of the original issue discount of $539,000, legal fees of $18,000, and the allocated relative fair value of warrants issued of $2.5 million, or an aggregate of $3.0 million, were capitalized and recorded as a debt discount in 2021 and are amortized over the remaining life of the Notes. The unamortized debt discount balance was $2.3 million as of December 31, 2021. Amortization of debt discount was approximately $2.3 million for the year ended December 31, 2022, which was recorded as a component of interest expense in the accompanying statement of operations, leaving no remaining unamortized debt discount balance at December 31, 2022.

The accrued interest balance was $101,000 at December 31, 2021. During the year ended December 31, 2022, the Company added $428,000 of accrued interest, leaving an accrued interest balance of $529,000 at December 31, 2022. Accrued interest in included in accounts payable and accrued expenses in the accompanying balance sheets.

As of December 31, 2022, approximately 773,060 shares of common stock were potentially issuable under the conversion terms of the Notes.

Note 7 – Note Payable

Loans payable is comprised of the following:

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	December 31, 2022	December 31, 2021
Loans payable	$ 69,000	$ 33,000
Less current portion	(13,000)	(8,000)
Noncurrent portion	$ 56,000	$ 25,000

On November 20, 2020, the Company financed the purchase of a vehicle for $40,000. The loan term is for 59 months, annual interest rate of 4.49%, with monthly principal and interest payments of $745, and secured by the purchased vehicle. The loan balance was $40,000 at December 31, 2020. During the twelve months ended December 31, 2021, the Company made principal payments of $7,000, leaving a loan balance of $33,000 at December 31, 2021. During the twelve months ended December 31, 2022, the Company made principal payments of $9,000, leaving a loan balance of $24,000 at December 31, 2022, of which $8,000 was recorded as the current portion of loan payable on the accompanying balance sheet.

On January 20, 2022, the Company financed the purchase of a second vehicle for $49,000. The loan term is for 71 months, annual interest rate of 15.54%, with monthly principal and interest payments of $1,066, and secured by the purchased vehicle. During the year December 31, 2022, the Company made principal payments of $4,000, leaving a loan balance of $45,000 at December 31, 2022, of which $5,000 was recorded as the current portion of loan payable on the accompanying balance sheet.

Note 8 – Shareholders' Equity

The following description summarizes the material terms of our capital stock.

Our authorized capital stock consists of 100,000,000 shares of common stock, $0.0001 par value, and 1,000,000 shares of preferred stock, 1 share of which is designated as Series A preferred stock, $0.0001 par value. The rights, preferences and privileges of preferred stock may be designated from time to time by our board of directors. As of December 31, 2022, there were 11,899,865 shares of our common stock issued and outstanding and one (1) share of Series A preferred stock issued and outstanding. The one (1) share of Series A preferred stock is held by Jonathan Destler, our former Chief Executive Officer and current Founder and Head of Corporate Development.

Undesignated Preferred Stock

Under the terms of our Certificate of Incorporation, our board of directors is authorized to issue shares of our undesignated preferred stock in one or more series without stockholder approval. Our board of directors has the discretion to determine the rights, preferences, privileges and restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences, of each series of preferred stock.

The purpose of authorizing our board of directors to issue preferred stock and determine its rights and preferences is to eliminate delays associated with a stockholder vote on specific issuances. The issuance of preferred stock, while providing flexibility in connection with possible future acquisitions and other corporate purposes, will affect, and may adversely affect, the rights of holders of common stock. It is not possible to state the actual effect of the issuance of any shares of preferred stock on the rights of holders of common stock until our board of directors determines the specific rights attached to that preferred stock. The effects of issuing preferred stock could include one or more of the following:

- restricting dividends on the common stock;
- diluting the voting power of the common stock;
- impairing the liquidation rights of the common stock; or
- delaying or preventing changes in control or management of our company.

Once our board of directors approves the rights and preferences for a series of preferred stock, we will file a Certificate of Designation for such series of preferred stock with the Delaware Secretary of State formally establishing such rights and preferences.

Series A Preferred Stock; Common Stock

Voting

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Except as set forth below, each holder of Series A preferred stock has the same rights as holders of common stock and shall be entitled to notice of any stockholders' meeting. They shall also be entitled to vote with the holders of common stock, and not as a separate class, except as may otherwise be required by law. Except as set forth below, each stockholder shall be entitled to one (1) vote for each share of stock outstanding. Except as set forth below or otherwise provided by the law of the State of Delaware, any corporate action to be taken shall be authorized by a majority of the votes cast by the stockholders. There are no cumulative rights to voting.

Each share of Series A preferred stock is entitled to the number of votes equal to 110% of the number of votes of the common stock issued and outstanding.

Additionally, for as long as any shares of Series A preferred stock are outstanding, the holders of Series A preferred stock shall be entitled to elect one director, or the Series A Director.

Protective Provisions

For as long as any shares of Series A preferred stock are outstanding, we must obtain the approval of at least a majority of the holders of the outstanding shares of preferred stock, voting as a separate class, to:

- Amend our articles of incorporation or, unless approved by our board of directors, including by the Series A Director, amend our bylaws;
- Change or modify the rights, preferences or other terms of the Series A preferred stock, or increase or decrease the number of authorized shares of Series A preferred stock;
- Reclassify or recapitalize any outstanding equity securities, or, unless approved by our board of directors, including by the Series A Director, authorize or issue, or undertake an obligation to authorize or issue, any equity securities or any debt securities convertible into or exercisable for any equity securities (other than the issuance of stock-options or securities under any employee option or benefit plan);

- Authorize or effect any transaction constituting a Deemed Liquidation (as defined in this subparagraph), or any other merger or consolidation of the Company, where a Deemed Liquidation shall mean: (1) the closing of the sale, transfer or other disposition of all or substantially all of the Company's assets (including an irrevocable or exclusive license with respect to all or substantially all of the Company's intellectual property); (2) the consummation of a merger, share exchange or consolidation with or into any other corporation, limited liability company or other entity (except one in which the holders of capital stock of the Company as constituted immediately prior to such merger, share exchange or consolidation continue to hold at least 50% of the voting power of the capital stock of the Company or the surviving or acquiring entity (or its parent entity)), (3) authorizing or effecting any transaction liquidation, dissolution or winding up of the Company, either voluntary or involuntary; *provided, however*, that none of the following shall be considered a Deemed Liquidation: (A) a merger effected exclusively for the purpose of changing the domicile of the Company, or (B) a transaction or other event deemed to be exempt from the definition of a Deemed Liquidation by the holders of at least a majority of the then outstanding Series A preferred stock.
- Increase or decrease the size of our board of directors as provided in our bylaws or remove the Series A Director (unless approved by our board of directors, including the Series A Director);
- Declare or pay any dividends or make any other distribution with respect to any class or series of capital stock (unless approved by our board of directors, including the Series A Director);
- Redeem, repurchase or otherwise acquire (or pay into or set aside for a sinking fund for such purpose) any outstanding shares of capital stock (other than the repurchase of shares of common stock from employees, consultants or other service providers pursuant to agreements approved by our board of directors under which the Company has the option to repurchase such shares at no greater than original cost upon the occurrence of certain events, such as the termination of employment) (unless approved by our board of directors, including the Series A Director);
- Create or amend any stock option plan of the Company, if any (other than amendments that do not require approval of the stockholders under the terms of the plan or applicable law) or approve any new equity incentive plan;

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- Replace the President and/or Chief Executive Officer of the Company (unless approved by our board of directors, including the Series A Director);
- Transfer assets to any subsidiary or other affiliated entity (unless approved by our board of directors, including the Series A Director);
- Issue, or cause any subsidiary of the Company to issue, any indebtedness or debt security, other than trade accounts payable and/or letters of credit, performance bonds or other similar credit support incurred in the ordinary course of business, or amend, renew, increase or otherwise alter in any material respect the terms of any indebtedness previously approved or required to be approved by the holders of the Series A preferred stock (unless approved by our board of directors, including the Series A Director);
- Modify or change the nature of the Company's business;
- Acquire, or cause a subsidiary of the Company to acquire, in any transaction or series of related transactions, the stock or any material assets of another person, or enter into any joint venture with any other person (unless approved by our board of directors, including the Series A Director); or
- Sell, transfer, license, lease or otherwise dispose of, in any transaction or series of related transactions, any material assets of the Company or any subsidiary outside the ordinary course of business (unless approved by our board of directors, including the Series A Director).

Dividends

Subject to the rights of the preferred stockholders set forth in "-Protective Provisions", our board of directors shall have full power and discretion, to determine out of legally available funds what, if any, dividends or distributions shall be declared and paid. Dividends may be paid in cash, in property, or in shares of common stock. Shares of common stock and Series A preferred stock are treated equally and ratably, on a per share basis, with respect to any dividend or distribution from us. If a dividend is paid in the form of shares of common stock or rights to acquire common stock, the holders of common stock and Series A preferred stock shall both receive common stock or rights to acquire common stock. No dividends shall be declared or payable in the form of Series A preferred stock.

Liquidation Rights

If there is a liquidation, dissolution or winding up of the Company, holders of our common stock and Series A preferred stock would be entitled to share in our assets remaining after the payment of liabilities equally and ratably, on a per share basis.

Conversion

Voluntary Conversion: Each share of Series A preferred stock shall be convertible into one fully paid and nonassessable share of common stock at the option of the holder. Additionally, each share of Series A Preferred Stock shall automatically convert into one share of common stock upon the first to occur of (a) a transfer of such share of Series A Preferred Stock other than to Mr. Destler, or (b) the death or incapacity of Mr. Destler.

Other Provisions

Holders of our common stock and Series A preferred stock have no preemptive or conversion rights or other subscription rights, and there are no redemption or sinking fund provisions applicable to the common stock or Series A preferred stock.

Voting Trust Agreement

On December 23, 2022, we entered into a Voting Trust Agreement (the "Voting Trust Agreement") with Jonathan Destler, our Founder and our Head of Corporate Development. The voting trust created under the Voting Trust Agreement holds all shares of common stock and the one share of Series A Preferred Stock held by Mr. Destler, and vests in the trustee, the power to vote the shares held by Mr. Destler in any stockholder vote or written consent in lieu of a stockholders' meeting. The terms and conditions of the Voting Trust Agreement

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provides that the members of our board of directors have full discretion to appoint a trustee to vote the shares. The current sole trustee of the voting trust is Jeffrey Klausner, our sole director. The voting trustee does not have any economic rights or investment power with respect to the shares of common stock and Series A Preferred Stock transferred to the voting trust; their rights consist solely of voting rights. The Voting Trust Agreement will terminate on the first to occur of (i) final disposition of (a) Securities and Exchange Commission vs. David Stephens, Donald Linn Danks, Jonathan Destler and Robert Lazarus (and Daniel Solomita and 8198381 Canada, Inc., as Relief Defendants), Case No. '22CV1483AJB DEB, filed in the United States District Court, Southern District of California on September 30, 2022, and (b) Untied States of America v. David Stephens, Donald Danks, Jonathan Destler and Robert Lazarus, Case No. '22 CR2701 BAS, filed in the United States District Court, Southern District of California on November 22, 2022, or (ii) mutual agreement of the Company and Mr. Destler.

Common Shares Issued on Exercise of Warrants

During the year ended December 31, 2022, the Company temporarily reduced the exercise price of certain warrants issued as part of the Company's $5.90 private offering, described below, from $8.84 per share to $5.90 per share. The Company received proceeds of approximately $1.6 million on the exercise of 264,315 warrants for the purchase of 264,315 shares of common stock, at exercise price of $5.90 per share.

Common Shares Issued on Private Offerings

During year ended December 31, 2022, the Company received net proceeds of approximately $1.6 million on the sale of 183,223 shares of common stock at $8.84 per share, as part of its private offerings. As part of the Company's $8.84 private offering, each participating shareholder received a warrant to purchase up to fifty percent (50%) of the number of common shares purchased, at $11.78 per share, and which expires on December 31, 2023. As such, the Company issued 91,611 warrants during the period.

During the year ended December 31, 2021, the Company received net proceeds of approximately $5.2 million on the sale of 881,332 shares of common stock at $5.90 per share, as part of its private offerings. As part of the Company's $5.90 private offering, each participating shareholder is entitled to a warrant to purchase up to fifty percent (50%) of the number of common shares purchased, at $8.84 per share, and which originally were to expire on December 31, 2022, and subsequent extended to expire on June 30, 2023.

Common Shares Issued for Financing Costs

On May 16, 2022, September 30, 2022, and December 20, 2022, the Company entered into amendments (see Note 6) to extend the call provisions and expiration date in its senior secured convertible notes, in exchange for issuing its senior convertible note holders an aggregate of 282,522 shares of common stock with a fair value of approximately $2.5 million at the date of grant, or $8.84 per common share. The $2.5 million was recorded as a financing cost, a component of other expense, in the accompanying statements of operations.

Common Shares Issued for Services

During the year ended December 31, 2022, the Company entered into various consulting agreements with third parties ("Consultants") pursuant to which these Consultants provided business development, sales promotion, introduction to new business opportunities, strategic analysis and sales and marketing activities. In addition, the Company issued shares to a director for board service. During the year ended December 31, 2022, the Company issued 174,739 shares of common stock, with a fair value of approximately $1.5 million at date of grant.

During the year ended December 31, 2021, the Company issued 288,909 shares of common stock, with a fair value of $1.7 million at date of grant.

Summary of Restricted Stock Units

On May 17, 2022, the Company granted an aggregate of 67,860 restricted stock units (RSU) to its employees and executives pursuant to the Company's 2022 Stock Incentive Plan, with an aggregate fair value of $600,000, based on the Company's current private offering price. The RSUs vest on the earlier of twelve months from the date of grant, or a strategic transaction including the Company being acquired, an initial public offering, or a liquidity event more than $10 million.

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On December 8, 2022, the Company granted its Chief Executive Officer, Geoffrey Andersen, 16,965 RSU, with a fair value of $150,000, based on the Company's current private offering price. The RSU was issued per the terms of Mr. Andersen's employment agreement dated December 8, 2022, and per the Company's 2022 Stock Incentive Plan. The RSUs vest on the earlier of twelve months from the date of grant, or a strategic transaction including the Company being acquired, an initial public offering, or a liquidity event more than $5 million.

As of December 31, 2022, no shares of common stock were issued. During the year ended December 31, 2022, the Company recognized $388,000 of compensation expense relating to vested RSUs. As of December 31, 2022, the aggregate amount of unvested compensation related to RSUs was approximately $362,000 which will be recognized as an expense as the options vest in future periods through December 8, 2023.

Summary of Warrants

A summary of warrants for the years ended December 31, 2022 and 2021, is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance outstanding, December 31, 2020	433,753	$ 8.84
Warrants granted	1,798,285	16.06
Warrants exercised	-	-
Warrants expired or forfeited	-	-
Balance outstanding, December 31, 2021	2,232,038	14.66
Warrants granted	91,611	11.78
Warrants exercised	(264,315)	5.90
Warrants expired or forfeited	-	-
Balance outstanding, December 31, 2022	2,059,334	$ 9.18
Balance exercisable, December 31, 2022	2,059,334	$ 9.18

Information relating to outstanding warrants at December 31, 2022, summarized by exercise price, is as follows:

	Outstanding			Exercisable	
Exercise Price Per Share	Share	Life (Years)	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
$ 5.90	67,860	1.50	$ 5.90	67,860	$ 5.90
$ 8.84	613,497	0.50	$ 8.84	613,497	$ 8.84
$ 9.20	1,218,506	1.79	$ 9.20	1,218,506	$ 9.20
$ 11.78	159,471	1.50	$ 11.78	159,471	$ 11.78
	2,059,334	1.34	$ 9.18	2,059,334	$ 9.18

As of December 31, 2022, both the outstanding and exercisable warrants have an intrinsic value of $143,000. The aggregate intrinsic value was calculated as the difference between the estimated market value of $8.00 per share as of December 31, 2022, and the exercise price of the outstanding warrants.

Warrants Issued in Private Offering

In conjunction with the sale of the common shares issued as part of the Company's $8.84 private offering in 2022, each participating shareholder is entitled to purchase up to fifty percent (50%) of the number of common shares purchased, at $11.78 per share. The warrants expire on December 31, 2023. During the year ended December 31, 2022, the Company issued warrants to purchase 91,611 shares and shares of common stock at an exercise price of $11.78 in connection with our initial public offering.

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In conjunction with the sale of the common shares issued as part of the Company's $5.89 private offering in 2021, each participating shareholder is entitled to purchase up to fifty percent (50%) of the number of common shares purchased, at $8.84 per share. During the year ended December 31, 2021, the Company issued warrants to purchase 444,059 shares of common stock at an exercise price of $8.84 in connection with our initial public offering. The original warrant term of eighteen (18) months was modified by the Board on July 13, 2021 to expire on December 31, 2022, and again on December 20, 2022, to expire on June 30, 2023.

During the year ended December 31, 2022, 264,315 warrants issued as part of the Company's $5.90 private offering, were exercised at a discounted price of $5.90 per share, for total proceeds of approximately $1.6 million.

Warrants Issued with Senior Convertible Notes Payable

In September and October 2021, and in conjunction with the sale of senior convertible notes payable, the Company issued warrants to purchase an aggregate of 1,218,506 of its common shares. The holder of the Warrants shall have the right to purchase up to the number of shares that equals the quotient obtained by dividing: (i) the Warrant Coverage Amount, by (ii) the Conversion Price. The "Warrant Coverage Amount" shall mean the amount obtained by multiplying: (A) one hundred percent (100%); by (B) aggregate principal amount of the Holder's Note(s). The conversion price in effect on any Conversion Date shall be equal to 80% of the offering price per share of common stock in our initial public offering. Each Warrant is exercisable at a price equal to 115% of our initial public offering price (see Note 5).

Warrants Issued under Advisory Board Agreement

On July 1, 2021, the Company entered into a three-year consulting agreement (the "Agreement") for which the consultant is to serve on the Company's Advisory Board and provide services as defined in the Agreement. Per the terms of the Agreement, the Company is to pay the consultant $5,000 per month during the first six month period of the Agreement, and the Company shall grant, as of July 1, 2021, (i) a warrant, for a term of three years, to purchase 33,930 shares of common stock, which shall vest on the date hereof, at an exercise price of $5.90 per share, (ii) a warrant, for a term of three years, to purchase 33,930 shares of common stock, which shall vest on December 1, 2021, at an exercise price of $5.90 per share, (iii) a warrant, for a term of three years, to purchase 33,930 shares of common stock, which shall vest on September 1, 2022, at an exercise price of $11.78 per share, and (iv) a warrant, for a term of three years, to purchase 33,930 shares of common stock, which shall vest on December 1, 2022, at an exercise price of $11.78 per share. The aggregate fair value of the warrants was determined to be $382,000, which was determined using a Black-Scholes-Merton option pricing model with the following average assumption: fair value of our stock price of $5.90 per share based on recent private sales of our stock, expected term of five years, volatility of 108%, dividend rate of 0%, and weighted average risk-free interest rate of 0.25%.

During the years ended December 31, 2022 and 2021, the Company recognized $94,000 and $288,000 of compensation expense relating to vested warrants, respectively. As of December 31, 2022, no unvested compensation related to these warrants remained.

Summary of Options

2016 Stock Incentive Plan

The Company's 2016 Equity Incentive Plan (the "Plan") is for officers, employees, non-employee members of the Board of Directors, and consultants of the Company. The Plan authorized the granting of not more than 1 million restricted shares, stock appreciation rights ("SAR's"), and incentive and non-qualified stock options to purchase shares of the Company's common stock. On July 13, 2021, the Board increased the number of common shares authorized to be issued under the Company's 2016 Equity Incentive Plan one (1) million shares to seven (7) million shares. During the year ended December 31, 2022, the Company granted stock options of 16,965 shares. The plan expired during the year ended December 31, 2022, leaving no shares available to be issued under the 2016 Equity Inventive Plan on December 31, 2022.

2022 Stock Incentive Plan

The Company's 2022 Equity Incentive Plan (the "Plan") is for officers, employees, non-employee members of the Board of Directors, and consultants of the Company. The Plan authorized the granting of not more than 1 million restricted shares, stock appreciation rights ("SAR's"), and incentive and non-qualified stock options to purchase shares of the Company's common stock. The Plan authorizes the issuance of up to fifteen (15) million shares. During the year ended December 31, 2022, the Company granted stock options of 235,813

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shares and restricted stock units of 84,825, leaving 7,179,362 shares available to be issued under the 2022 Equity Inventive Plan on December 31, 2022.

A summary of stock options for the years ended December 31, 2022 and 2021, is as follows:

	Number of Options	Weighted Average Exercise Price
Balance outstanding, December 31, 2020	-	$ -
Options granted	1,498,010	5.90
Options exercised	-	-
Options expired or forfeited	-	-
Balance outstanding, December 31, 2021	1,498,010	5.90
Options granted	252,779	8.06
Options exercised	-	-
Options expired or forfeited	(16,965)	5.90
Balance outstanding, December 31, 2022	1,733,824	$ 6.20
Balance exercisable, December 31, 2022	747,450	$ 5.96

Information relating to outstanding options at December 31, 2022, summarized by exercise price, is as follows:

			Outstanding	Exercisable	
Exercise Price Per Share	Share	Life (Years)	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
$ 5.90	1,548,905	8.02	$ 5.90	728,930	$ 5.90
$ 8.84	184,919	4.90	$ 8.84	18,520	$ 8.84
	1,733,824	7.67	$ 6.20	747,450	$ 5.96

During the year ended December 31, 2022, as discussed below, the Company approved options exercisable into 252,779 shares to be issued pursuant to the Company's 2016 and 2022 Equity Incentive Plans. The aggregate fair value of the approved options was determined to be $1.7 million.

During the year ended December 31, 2021, as discussed below, the Company approved options exercisable into 1,498,010 shares to be issued pursuant to the Company's 2016 Equity Incentive Plan. The aggregate fair value of the approved options was determined to be $7.6 million.

During the year ended December 31, 2022 and 2021, the Company recognized $2.6 million and $1.5 million of compensation expense relating to vested stock options, respectively. As of December 31, 2022, the aggregate amount of unvested compensation related to stock options was approximately $5.1 million which will be recognized as an expense as the options vest in future periods through May 2025.

As of December 31, 2022, the outstanding and exercisable options have an intrinsic value of $3.3 million and $1.5 million, respectively. The aggregate intrinsic value was calculated as the difference between the estimated market value of $8.00 per share as of December 31, 2022, and the exercise price of the outstanding options.

Option Grants

Options Issued to Employees

During the year ended December 31, 2022, the Company granted employees aggregate options to purchase 25,448 shares of common stock under the Company's 2022 Stock Incentive Plan, at an exercise price of $5.90 per share, with a vesting period of twelve months, and an expiration period of five years. The total fair value of these options at grant date was approximately $306,000, which was determined

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using a Black-Scholes-Merton option pricing model with the following weighted average assumptions: fair value of our stock price of $8.06 per share, based on the Company's current private offering price, the expected term of three years, volatility of 111%, dividend rate of 0%, and risk-free interest rate of 2.51%.

During the year ended December 31, 2021, the Company granted its employees options to purchase an aggregate of 37,500 shares of common stock (the "Option Shares") under the Company's 2016 Equity Incentive Plan, at an exercise price of $5.90 per share, with a weighted average vesting period of 10 months. The stock options are exercisable at a price of $5.90 per share with a weighted average expiration period of 5.67 years. The total fair value of these options at grant date was approximately $310,000, which was determined using a Black-Scholes-Merton option pricing model with the following weighted average assumptions: fair value of our stock price of $13.76 per share, based on recent private sales of our stock, and more recently, based on a recent valuation report, and valuation discussions with our underwriters pursuant to our recent initial public offering, the expected term of five years, volatility of 115%, dividend rate of 0%, and risk-free interest rate of 1.12%.

During the years ended December 31, 2022 and 2021, the Company recognized $466,000 and $61,000 of compensation expense relating to vested stock options, respectively.

Options Issued under Advisory Board Agreements

On August 18, 2021 and September 24, 2021, the Company entered into a one-year consulting agreement (the "Agreement"), with automatic annual renewals, for which the consultants are to serve on the Company's Advisory Board and provide services as defined in the Agreement. Per the terms of the Agreement, the Company is to pay the consultants an aggregate amount of $10,000 per calendar quarter and granted the consultants aggregate options to purchase 13,572 shares of the Company's common stock, with a five (5) year life, vesting over a twelve (12) month period, and exercisable at $5.90 per share. The consultant will be granted an additional aggregate 13,572 options to purchase shares on each automatic contract renewal period. The total fair value of these options at grant date was approximately $53,000, which was determined using a Black-Scholes-Merton option pricing model with the following weighted average assumption: fair value of our stock price of $5.90 per share based on recent private sales of our stock, expected term of five years, volatility of 110%, dividend rate of 0%, and risk-free interest rate of 0.90%.

On the consultant's automatic contract renewal period of August 18, 2022 and September 24, 2022, the consultants were granted an additional aggregate 13,572 options to purchase shares. The total fair value of these options at grant date was approximately $80,000, which was determined using a Black-Scholes-Merton option pricing model with the following weighted average assumptions: fair value of our stock price of $8.84 per share, based on the Company's current private offering price, the expected term of three years, volatility of 111%, dividend rate of 0%, and risk-free interest rate of 2.51%.

On July 15, 2022, the Company entered into a one-year consulting agreement with Geoffrey Andersen, the Company's Chief Executive Officer effective on December 8, 2022. Mr. Andersen was granted an aggregate 10,179 options to purchase shares of the Company's common stock, of which 8,348 options vested immediately at an exercise price of $5.90, with 1,697 options vesting over a twelve (12) month period, and exercisable at $8.84 per share. The total fair value of these options at grant date was approximately $62,000.

During the year ended December 31, 2022 and 2021, the Company recognized $114,000 and $17,000 compensation expense relating to vested stock options.

Options Issued under Executive Employment Agreements

Chief Executive Officer

On December 8, 2022, the Employment Agreement with Geoffrey Andersen (the "Andersen Agreement"), the Company's Chief Executive Officer was ratified, confirmed, and approved. The Andersen Agreement is for a two-year period with an initial base salary of $250,000 per annum. The Andersen Agreement granted Mr. Andersen an option to purchase 169,650 shares of common stock (the "Option Shares") under our 2022 Stock Incentive Plan, at an exercise price of $8.84 per share, for a term to expire on December 8, 2027, and where 14,137 Option Shares vest monthly over a twelve (12) month period beginning on December 8, 2022. The total fair value of these options at grant date was approximately $990,000, which was determined using a Black-Scholes-Merton option pricing model with the following assumptions: fair value of our stock price of $8.84 per share, based on the Company's current private offering price, the expected term of three years, volatility of 183%, dividend rate of 0%, and risk-free interest rate of 4.04%.

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During the year ended December 31, 2022, the Company recognized $83,000 of compensation expense relating to vested stock options.

In the event that the Company raises $5,000,000 or more in cash in a single transaction through the sale of equity or debt securities, the Mr. Andersen shall receive an annual base salary $325,000 on an annualized basis. In connection with the Andersen Agreement, the Company granted 16,965 restricted stock units, which vest on the earlier of (i) on December 13, 2023, (ii) in the event that the Company raises $5,000,000 or more in cash in a single transaction through the sale of equity or debt securities, (iii) a merger, asset sale, share exchange or other business combination transaction, or (iv) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company other than in connection with the transfer of all or substantially all of the assets of the Company to an affiliate or a subsidiary of the Company.

Chief Financial Officer and Director of Operations

On May 9, 2022, the Employment Agreement with Steve Handy, the Company's Chief Financial Officer and Director of Operations was ratified, confirmed, and approved. The Employment Agreement is for a two-year period with an initial base salary of $220,000 per annum and increased by 5% on the first anniversary of the Employment Agreement. The Employment Agreement includes a cash severance provision of $100,000 if Mr. Handy's employment is terminated without cause. The Company granted Mr. Handy stock options to purchase 33,930 shares of common stock under the Company's 2022 Stock Incentive Plan, at an exercise price of $5.90 per common share, with a vesting period of two years, and an expiration period of five years. The total fair value of these options at grant date was approximately $220,000, which was determined using a Black-Scholes-Merton option pricing model with the following assumptions: fair value of our stock price of $8.84 per share, based on the Company's current private offering price, the expected term of three years, volatility of 108%, dividend rate of 0%, and risk-free interest rate of 2.81%.

On May 17, 2021, the Company entered into an employment agreement with Steve Handy to serve as its Chief Financial Officer and Director of Operations (the "Employment Agreement"). The term of the employment is for twelve months. Mr. Handy's base salary is $200,000 per annum, with annual increases and bonuses at the discretion of the Board of Directors. Mr. Handy is entitled to receive a severance payment of $100,000 if terminated by the Company without cause within the first twelve months of employment.

The Employment Agreement granted the Executive an option to purchase 101,790 shares of common stock (the "Option Shares") under the Company's 2016 Equity Incentive Plan, at an exercise price of $5.90 per share, for a term to expire on May 17, 2026, and where 8,483 Option Shares, vest monthly beginning on May 17, 2021. The stock options are exercisable at a price of $5.90 per share and expire in ten years. The total fair value of these options at grant date was approximately $462,000, which was determined using a Black-Scholes-Merton option pricing model with the following average assumption: fair value of our stock price of $5.90 per share based on recent private sales of our stock, expected term of five years, volatility of 106%, dividend rate of 0%, and weighted average risk-free interest rate of 0.83%.

During the years ended December 31, 2022 and 2021, the Company recognized $266,000 and $269,000 of compensation expense relating to vested stock options, respectively.

Former Chief Executive Officer and current Founder and Head of Corporate Development

On March 21, 2021, the Company and Mr. Destler, our former Chief Executive Officer and current Founder and Head of Corporate Development (the "Executive"), entered into an amended Employment Agreement (the "Amended Agreement").

The Amended Agreement granted the Executive an option to purchase 1,357,200 shares of common stock (the "Option Shares") under the Company's 2016 Equity Incentive Plan, at an exercise price of $5.90 per share, for a term to expire on April 1, 2031, and where 28,275 Option Shares vest monthly beginning on May 1, 2021. This option shall survive termination of the Agreement. The stock options are exercisable at a price of $5.90 per share and expire in ten years. The total fair value of these options at grant date was approximately $6.8 million, which was determined using a Black-Scholes-Merton option pricing model with the following average assumption: fair value of our stock price of $5.90 per share based on recent private sales of our stock, expected term of seven years, volatility of 107%, dividend rate of 0%, and weighted average risk-free interest rate of 1.34%.

During the years ended December 31, 2022 and 2021, the Company recognized $1.7 and $1.1 million of compensation expense relating to vested stock options, respectively.

Note 9 – Commitment and Contingencies

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We are engaged from time to time in the defense of lawsuits arising out of the ordinary course and conduct of our business. There is no action, suit, proceeding, inquiry, or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the executive officers of our Company or our subsidiary, threatened against our Company, our common stock, our subsidiary or of our Company or our subsidiary's officers or directors in their capacities as such.

Litigation against Jonathan Destler, our former Chief Executive Officer and former director, and Don Danks, a former director

On September 30, 2022, a Complaint (the "Complaint"), captioned Securities and Exchange Commission vs. David Stephens, Donald Linn Danks, Jonathan Destler and Robert Lazarus, and Daniel Solomita and 8198381 Canada, Inc., as relief defendants, Case No. '22CV1483AJB DEB, was filed in the United States District Court, Southern District of California. In general, the Complaint alleges that Jonathan Destler, a co-founder and our former Chairman and Chief Executive Officer, and a current employee, and Donald Danks, a co-founder, former director, and a former employee, were part of a control group that committed securities fraud in connection with the purchase and sale of securities of Loop Industries, Inc., a Nasdaq-listed company.

On November 22, 2022, an Indictment (the "Indictment"), captioned United States of America v. David Stephens, Donald Danks, Jonathan Destler and Robert Lazarus, Case No. '22CR2701 BAS, was filed in the United States District Court, Southern District of California. In general, the Indictment alleges that Mr. Destler and Mr. Danks conspired to and committed securities fraud, based on the same allegations in the Complaint. The indictment also alleges that Donald Danks engaged in money laundering.

Furthermore, the Complaint and the Indictment allege that Mr. Destler and Mr. Danks were part of a control group consisting of four other persons (David Stephens, Jonathan Destler, Don Danks and Robert Lazarus) who used a third person to make an unregistered offering of securities. The third person is a deceased former-stockholder of Opti-Harvest, whose Opti-Harvest shares are now held by his estate.

Mr. Destler is currently our key employee with respect to our business development because of his material role marketing selling our products. Additionally, the Voting Trust Agreement with Mr. Destler terminates on the first to occur of (i) final disposition of the proceedings related to the Complaint and the Indictment, or (ii) mutual agreement of Opti-Harvest and Mr. Destler. If Mr. Destler loses his criminal litigation, it is possible that Mr. Destler could be incarcerated, in which case our marketing and sales could suffer because of his inability to communicate with potential new and existing customers. Furthermore, final disposition of the proceedings related to the Complaint and the Indictment could possibly also mean that Mr. Destler would have voting control over us while being incarcerated. In such event, Mr. Destler's separation from daily business activities could cause him to make voting decisions without the knowledge of our daily operations that he has today.

Transfer of Voting Control of Mr. Destler's Opti-Harvest Shares to Opti-Harvest

Although Mr. Destler (and Mr. Danks, who on January 9, 2023, resigned as an employee of Opti-Harvest) have denied to Opti-Harvest the claims made against them in the Complaint and the Indictment, Mr. Destler agreed to resign his positions as a director, Chief Executive Officer, President and Secretary with Opti-Harvest, and transfer voting control (while retaining ownership) of his shares of common stock and Series A Preferred Stock, to the board of directors of Opti-Harvest. Accordingly, Jeffrey Klausner, Opti-Harvest's, sole director is the sole trustee of a Voting Trust Agreement, dated December 23, 2022, by and among Opti-Harvest, Inc., Mr. Destler, entities Mr. Destler controls, Mr. Destler's spouse, and Mr. Klausner, pursuant to which Mr. Klausner, on behalf of Opti-Harvest, votes Mr. Destler's shares of common stock and Series A Preferred Stock.

It should be noted that the term "Trust" in the title "Voting Trust Agreement" is used for naming convention only, and no trust, as an entity, has been created in connection with the Voting Trust Agreement. Accordingly, Mr. Klausner, as the trustee under the Voting Trust, does not owe any fiduciary duty to Mr. Destler, his affiliated entities, or his spouse, under the Voting Trust Agreement. Mr. Klausner's sole duty under the Voting Trust Agreement is to vote Mr. Destler's beneficial ownership in Opti-Harvest securities.

Under the Voting Trust Agreement, Mr. Destler had agreed and consented to the appointment of any member of our board of directors to be appointed a trustee under the Voting Trust Agreement. Therefore, future members of our board of directors may become a trustee under the Voting Trust Agreement. Whether any future member of our board of directors may become a trustee under the Voting Trust Agreement would depend on whether any such new director would want to and agree to becoming a trustee under the Voting Trust Agreement.

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The Voting Trust Agreement terminates on the first to occur of (i) final disposition of the proceedings related to the Complaint and the Indictment, or (ii) mutual agreement of Opti-Harvest and Mr. Destler.

Advisory Agreements

During the years ended December 31, 2022 and 2021, the Company entered into various advisory agreements in connect with transactions in which the Company, directly or indirectly through one or more affiliates, raises debt capital or receives a loan from one or more investors identified. The advisory agreements generally expire on the date specified by either the advisory firm or the Company, and with 30 days' notice of termination. The Company agreed to pay up to six percent (6%) of the capital raised if the funding is in the form of debt, equity, mezzanine structure or subordinated debt structure or any other type of transaction. As of December 31, 2022, no transaction has occurred related to the advisor agreements.

DisperSolar LLC (Related Party)

On April 7, 2017 (as amended on December 6, 2018), the Company and DisperSolar LLC (the "Seller"), a California limited liability company, entered into a Patent Purchase Agreement (the "Agreement") pursuant to which the Company acquired certain patents (intellectual property) of the Seller. The Seller developed the patents for harvesting, transmission, spectral modification and delivery of sunlight to shaded areas of plants. Per the Agreement, the Company was obligated to pay milestone payments, earnout payments, and royalties.

Earnout Payments

The Company is obligated to pay total earnout payments of $800,000 payable on the on-going basis at a rate of 50% of gross margin and/or license revenue from the date of the first commercial sale of a covered product or the first receipt by the Company of license revenue, until the aggregate combined gross margin and license revenue reach $1.6 million.

Royalties

The Company will pay to Seller royalties as follows:

(i) Following the recognition by the Company of the first $1.6 million in aggregate combined gross margin and license revenue, and until the Company pays to Seller an aggregate amount in royalties of $30 million, the Company shall pay to Seller royalties on sales of covered products at a rate of 8% of gross margin.

(ii) Once the Company has paid to Seller an aggregate amount in royalties of $30 million, the Company shall pay to Seller royalties on sales of covered products at a rate of 4.75% of gross margin until the earlier of (x) such time as covered products are not covered by any claims of any assigned patent, and (y) the date of the consummation of a Strategic Transaction.

As of December 31, 2022 and December 31, 2021, the Company recorded no earnout or royalties payment obligations as no gross margin was realized.

Strategic Transaction

The Company will pay to Seller 7.6% of all license consideration received by the Company until the date of the consummation of a Strategic Transaction. "Strategic Transaction" means a transaction or a series of related transactions that results in an acquisition of the Company by a third party, including by way of merger, purchase of capital stock or purchase of assets or change of control or otherwise.

Strategic Transaction Consideration. "Strategic Transaction Consideration" means any cash consideration and the fair market value of any non-cash consideration paid to the Company by any acquirer as consideration for the Strategic Transaction, less the costs and expenses incurred by the Company for the purpose of consummating the Strategic Transaction. The Company will pay to Seller a percentage of all license consideration received by the Company as follows:

(i) 3.8% of the first $50 million of the Strategic Transaction Consideration;

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(ii) 5.7% of the next $100 million of the Strategic Transaction Consideration (i.e. over $50 million and up to $150 million);

(iii) 7.6% of Strategic Transaction Consideration over $150 million.

Inventor Royalty (Related Party)

On July 5, 2019, the Company and Nicholas Booth ("Mr. Booth") entered into a Royalty Agreement. Mr. Booth is a member of Dispersolar, LLC and a named inventor of the acquired patents from Dispersolar, LLC discussed above. Effective July 1, 2021, Mr. Booth was employed by the Company as its Chief Technology Officer.

The Company will pay Mr. Booth a percentage of all License Consideration received by the Company as follows:

(a) Once the Company has paid to DisperSolar an aggregate amount in royalties of $30 million under the Agreement, the Company will pay to Booth a percentage of all royalties on sales of Covered Products at a rate of 0.25% of Gross Margin until the earlier of (x) such time as Covered Products are not covered by any claims of any Assigned Patent, and (y) the date of the consummation of a Strategic Transaction.

(b) Opti-Harvest will pay to Booth a percentage of all License Consideration received by the Company on the same terms as payable by the Company to DisperSolar under the Agreement, except that the percentages of License Consideration due to Booth shall be as follows:

(a) 0.4% of all License Consideration received by Opti-Harvest until the date of consummation of a Strategic Transaction;
(b) 0.2% of the first $50 million of the Strategic Transaction Consideration;
(c) 0.3% of the next $100 million of the Strategic Transaction Consideration (i.e. over $50 million and up to $150 million); and
(d) 0.4% of Strategic Transaction Consideration over $150 million.

As of December 31, 2022 and December 31, 2021, no amounts were due for earnouts or royalties.

Both Yosepha Shahak Ravid and Nicholas Booth are members of the Seller, and are named inventors of the acquired patents from the Seller, discussed above. Effective July 1, 2021, Ms. Shahak Ravid, our Chief Science Officer, and Mr. Booth, our Chief Technology Officer, were employed by the Company.

Note 10 – Income Taxes

At December 31, 2022, the Company had available Federal and state net operating loss carryforwards to reduce future taxable income. The amounts available were approximately $23.3 million for Federal and state purposes. The carryforwards expire in various amounts through 2040. Given the Company's history of net operating losses, management has determined that it is more likely than not that the Company will not be able to realize the tax benefit of the carryforwards. Accordingly, the Company has not recognized a deferred tax asset for this benefit. Section 382 generally limits the use of NOLs and credits following an ownership change, which occurs when one or more 5 percent shareholders increase their ownership, in aggregate, by more than 50 percentage points over the lowest percentage of stock owned by such shareholders at any time during the "testing period" (generally three years).

Effective January 1, 2007, the Company adopted FASB guidelines that address the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under this guidance, we may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement. This guidance also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. At the date of adoption, and as of December 31, 2022 and 2021, the Company did not have a liability for unrecognized tax benefits, and no adjustment was required at adoption.

The Company's policy is to record interest and penalties on uncertain tax provisions as income tax expense. As of December 31, 2022, and 2021, the Company has not accrued interest or penalties related to uncertain tax positions. Additionally, tax years 2019 through 2022 remain open to examination by the major taxing jurisdictions to which the Company is subject.

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Upon the attainment of taxable income by the Company, management will assess the likelihood of realizing the tax benefit associated with the use of the carryforwards and will recognize the appropriate deferred tax asset at that time.

The Company's effective income tax rate differs from the amount computed by applying the federal statutory income tax rate to loss before income taxes as follows:

	December 31, 2022	December 31, 2021
Income tax benefit at federal statutory rate	(21.0)%	(21.0)%
State income tax benefit, net of federal benefit	(6.0)%	(6.0)%
Change in valuation allowance	27.00%	27.00%
Income taxes at effective tax rate	-%	-%

The components of deferred taxes consist of the following at December 31, 2022 and 2021:

	December 31, 2022	December 31, 2021
Net operating loss carryforwards	$ 6,284,000	$ 4,523,000
Less: Valuation allowance	(6,284,000)	(4,523,000)
Net deferred tax assets	$ -	$ -

Note 11 – Related Party Transactions

On July 14, 2021, the Company entered into a three-year consulting agreement (the "Agreement") with Geoffrey Andersen, the Company's Chief Executive Officer effective on December 8, 2022. The Agreement was for Mr. Andersen to serve on the Company's Advisory Board and provide services as defined in the Agreement. Per the terms of the Agreement, the Company issued 4,242 restricted shares of common stock to Mr. Andersen, with a fair value at grant date was approximately $25,000, and granted options, contingent on the achievement of defined milestones, to purchase 8,483 shares of the Company's common stock on January 1, 2022, options to purchase 10,179 shares of the Company's common stock on July 1, 2022, options to purchase 10,179 shares of the Company's common stock on January 1, 2023, and options to purchase 10,179 shares of the Company's common stock on July 1, 2023. On July 14, 2022, the contingent options had not been granted, and the Company and Mr. Andersen agreed to terminate the Agreement.

On July 15, 2022, the Company entered into a one-year consulting agreement (the "Agreement"), with automatic annual renewals, with Mr. Andersen for which he is to serve on the Company's Advisory Board and provide services as defined in the Agreement. Per the terms of the Agreement, the Company is to pay Mr. Andersen $2,500 per calendar quarter and granted Mr. Andersen options to purchase 1,697 shares of the Company's common stock, with a five (5) year life, vesting over a twelve (12) month period, and exercisable at $9.90 per share. Mr. Andersen will be granted an additional aggregate 1,697 options to purchase shares on each automatic contract renewal period. The total fair value of these options at grant date was approximately $10,000, which was determined using a Black-Scholes-Merton option pricing model with the following weighted average assumption: fair value of our stock price of $9.90 per share based on recent private sales of our stock, expected term of five years, volatility of 110%, dividend rate of 0%, and risk-free interest rate of 0.90%.

Furthermore, Mr. Andersen was granted 9,848 options to purchase 9,848 shares of the Company's common stock, with a five (5) year life, immediate vesting, and exercisable at $5.90 per share. The total fair value of these options at grant date was approximately $52,000, which was determined using a Black-Scholes-Merton option pricing model with the following weighted average assumption: fair value of our stock price of $9.90 per share based on recent private sales of our stock, expected term of five years, volatility of 110%, dividend rate of 0%, and risk-free interest rate of 0.90%. During the year ended December 31, 2022, the Company recognized $52,000 of compensation expense relating to vested stock options.

Both Yosepha Shahak Ravid and Nicholas Booth are members of DisperSolar LLC, a California limited liability company ("DisperSolar") and are named inventors of the acquired patents from Dispersolar, discussed below. Effective July 1, 2021, Ms. Shahak Ravid, our Chief Science Officer, and Mr. Booth, our Chief Technology Officer, were employed by us.

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The Company subleases its office space from an individual who is personally indebted to the Company's Chief Executive Officer. During the year ended December 31, 2021, the Company directed rent payments totaling $45,000 to Mr. Destler as partial repayment of the individual's indebtedness.

During the year ended December 31, 2021, the Company reimbursed the Company's Chief Executive Officer $29,000 for contributions made on behalf of the Company to certain members of the United States Congress.

On March 15, 2021, we entered into a consulting agreement with Mr. Klausner to provide the services to develop the Company's financial model and corporate finance strategy and work on such matters as may be requested from time to time by us. The term of the consulting agreement was three months and expired on June 15, 2021. Mr. Klausner received 10,179 shares of the Opti-Harvest Inc. common stock for his services, estimated to have a fair value of approximately $60,000. On July 1, 2021, Mr. Klausner was appointed to our Board of Directors and appointed Chairman of the Audit Committee.

On May 17, 2021, Mr. Handy was hired by us as our Chief Financial Officer and Director of Operations. Before Mr. Handy's employment with us, Mr. Handy provided services to us as a consultant to help us prepare for our financial statement audits and prepare our financial statements. During the year ended December 31, 2021, and prior to his date of employment with the Company, Mr. Handy was paid approximately $6,000.

Aaron Danks, son of a director of the Company, was paid for services provided to the Company. Aaron Danks was paid $26,000 for services during the year ended December 31, 2021.

Note 12 – Subsequent Events

The Company has evaluated subsequent events occurring from January 1, 2023, through the date of this filing.

Effective on June 2, 2023, and February 22, 2023, the Board of Directors and stockholders have approved resolutions authorizing a reverse stock split of the outstanding shares of the Company's common stock on the basis of one share of common stock for every two shares or common stock, and 0.6786 shares for every one share of common stock, respectively. All shares and per share amounts and information presented herein have been retroactively adjusted to reflect the reverse stock splits for all periods presented.

Common Shares Issued on Exercise of Warrants

Subsequent to December 31, 2022, the Company received proceeds of approximately $114,000 on the exercise of 19,323 warrants for the purchase of 19,323 shares of common stock, at an exercise price of $5.90 per share.

Common Shares Issued for Services

Subsequent to December 31, 2022, the Company issued 19,323 shares of common stock for services, with a fair value of $400,000 at date of grant.

Convertible Promissory Notes and Warrants

Subsequent to December 31, 2022, the Company sold approximately $200,000 of Convertible Promissory Notes (the "Notes") and 16,965 warrants (the "Warrants"). The Notes will accrue interest at a rate of ten percent (10%) per annum. The outstanding principal amount of this Notes, together with all accrued but unpaid interest thereon, shall be due and payable on the date that is 12 months from the date of the Notes (the "Initial Maturity Date"); provided, however, that the Company may, at its option, extend such maturity date an additional six (6) months (such option, the "Extension Option" and such extended maturity date, (the "Extended Maturity Date"). The date on which this Note matures, whether the Initial Maturity Date or the Extended Maturity Date, is the "Maturity Date." The principal amount of this Note shall be subject to increase as follows:

(a) If a Qualified Public Offering does not occur before the Initial Maturity Date, the outstanding principal balance of this Note shall be increased by an amount equal to 10% of the outstanding principal balance of this Note on the Initial Maturity Date (the "Premium").

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(b) If the Company exercises its Extension Option and a Qualified Public Offering does not occur before the Extended Maturity Date, the outstanding principal balance due and payable to the Lender shall be increased by the Premium plus an additional 2.5% of the outstanding principal balance of the Note as of the Extended Maturity Date.

(c) As used herein, "Qualified Public Offering" means the issuance and sale of shares of comment stock, par value $0.0001 per share, of the Company (the "Common Stock") to investors in an underwritten public offering or a direct listing by the Company of its Common Stock, in either case pursuant to an effective registration statement under the Securities Act of 1933, as amended.

In the event the Company consummates a Qualified Public Offering, Lender shall have the right, but not the obligation, at any time prior to the Maturity Date or earlier repayment of this Note, to convert all, or any portion, of the outstanding principal balance of this Note into shares of Common Stock at a conversion price equal to 80% of the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. Upon conversion, the Company will pay all accrued but unpaid interest on this Note in cash. An election to convert the Note shall be made in writing and delivered to the Company no later than five (5) days before the Maturity Date; provided, however, that if the Qualified Public Offering is consummated within five (5) days before the Maturity Date, the notice of election will be delivered no later than five (5) days after the date on which such Qualified Public Offering is consummated.

The Holder shall have the right to purchase up to the number of Shares that equals the amount obtained by *dividing*: (A) eighty percent (80%) of the aggregate principal amount of the Holder's Note(s) delivered pursuant to the Note and Warrant Purchase Agreement; *by* (B) 80% of $4.00, the current midpoint price of the Company's prospective IPO. For example, $100,000 aggregate principal amount of Note x 80% = $80,000) / ($4.00 current midpoint price of prospective IPO x 80% = $3.20) = 25,000 warrants. The exercise price per share shall be equal to 80% of the offering price per share of common stock of the Company in its first underwritten public offering (the "IPO") pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10,000,000 of its equity securities, as a result of or following which the Company shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock shall be listed on the Nasdaq Stock Market. This Warrant shall be exercisable, in whole or in part: (i) after the earlier to occur of: (A) the consummation of the IPO; or (B) six months after the date of this Warrant; and (ii) prior to the Warrant expiration date which is twelve months after the date of this Warrant.

Convertible Promissory Notes and Restricted Shares

Subsequent to December 31, 2022, the Company sold approximately $335,000 of Convertible Promissory Notes (the "Notes"). These Notes will accrue interest at a rate of twelve percent (12%) per annum, compounded annually, until maturity or conversion hereof. The interest payable hereunder shall automatically accrue and be capitalized to the principal amount of this Note ("PIK Interest"), and shall thereafter be deemed to be a part of the principal amount of this Note, unless such interest is paid in cash on or prior to the maturity date of the Notes. The Notes shall be due and payable on the date that is six (6) months from the date of the Notes (the "Initial Maturity Date"); provided, however, that the Company and Lender may, upon mutual written agreement, extend such maturity date an additional six (6) months (such extended maturity date, (the "Extended Maturity Date"). The Lender shall have the right, but not the obligation, at any time to convert all, or any portion, of the outstanding principal balance of the Notes into shares of Common Stock at a conversion price equal to either (i) $3.00 per share, or (ii) the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. The Company shall issue 20,000 shares of common stock of the Company for each $100,000 invested by an Investor, provided, however, that if an Investor invests a sum of funds which does not round to $100,000, the Company shall issue to such Investor Shares on a pro rata basis, based on an issuance of 20,000 Shares for each $100,000 invested. If the company enters into a subsequent financing with another individual or entity (a "Third Party") on terms that are more favorable to the Third Party, the agreements between the company and the Investors shall be amended to include such better terms so long as the Notes are outstanding.

Unsecured Promissory Notes

On February 21, 2023, the Company sold $225,000 of Unsecured Promissory Note (the "Note") to Donald Danks, a former member of the Company's Board of Directors. The Company received net proceeds of $180,000 after deducting an original issue discount of 20%, or $45,000, which was recorded as a debt discount. The note bears no interest and matures of March 21, 2023. If a Qualified Public Offering does not occur before the Initial Maturity Date, the outstanding principal amount of this Note, together with all accrued but unpaid interest thereon, shall be paid from funds from any offer and sale of Lender of equity or debt securities whereby Lender obtains gross cash proceeds in an amount not less than Five Hundred Thousand Dollars ($500,000). If a Qualified Public Offering does not occur before the Initial Maturity Date, this Note will accrue interest at a rate of twelve percent (12%) per annum. The Company may prepay the Note, or any portion outstanding, at any time and from time to time prior to Maturity Date without notice and without the payment of any premium, fee, or penalty.

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OPTI-HARVEST, INC.
CONDENSED BALANCE SHEETS
(Amounts rounded to nearest thousands, except share amounts)

	September 30, 2023	December 31, 2022
	(Unaudited)	
ASSETS		
Current Assets:		
Cash	$ 3,000	$ 172,000
Accounts receivable	-	1,000
Prepaid expense and other current assets	25,000	101,000
Total Current Assets	28,000	274,000
Rental equipment, net of accumulated depreciation of $83,000 and $26,000, respectively	47,000	104,000
Property and equipment, net of accumulated depreciation of $1,444,000 and $1,078,000, respectively	667,000	1,033,000
Deferred offering costs	-	52,000
Total Assets	$ 742,000	$ 1,463,000
LIABILITIES AND SHAREHOLDERS' DEFICIENCY		
Current Liabilities:		
Accounts payable and accrued expenses	$ 2,130,000	$ 2,263,000
Due to related party	75,000	-
Deferred revenue	47,000	68,000
Convertible notes payable, net of debt discount of $61,000 and $0, respectively	669,000	3,491,000
Current portion of loan payable (includes a $215,000 past due note payable to a related party), net of debt discount of $695,000 and $0, respectively	695,000	13,000
Total Current Liabilities	3,616,000	5,835,000
Loan payable, less current portion	45,000	56,000
Deferred revenue, less current portion	-	36,000
Total Liabilities	3,661,000	5,927,000
Common stock subject to redemption by Company (2,029,306 shares at conversion)	8,118,000	-
Commitments and Contingencies		
Shareholders' Deficiency		
Preferred stock, $0.0001 par value, 1,000,000 shares authorized; 1 share of Series A issued and outstanding at September 30, 2023 and December 31, 2022, respectively	-	-
Common stock, $0.0001 par value, 100,000,000 shares authorized; 12,419,155 and 11,899,865 shares issued and outstanding at September 30, 2023 and December 31, 2022, respectively	1,000	1,000
Additional paid-in-capital	35,822,000	30,675,000
Common stock issuable – 235,606 shares	1,188,000	-
Accumulated deficit	(48,048,000)	(35,140,000)
Total Shareholders' Deficiency	(11,037,000)	(4,464,000)
Total Liabilities and Shareholders' Deficiency	$ 742,000	$ 1,463,000

The accompanying notes are an integral part of these condensed financial statements.

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OPTI-HARVEST, INC.
CONDENSED STATEMENTS OF OPERATIONS
For the Three and Nine Months Ended September 30, 2023 and 2022
(Amounts rounded to nearest thousands, except share and per share amounts)
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2023	**2022**	**2023**	**2022**
Revenues				
Equipment rentals	$ 19,000	$ 7,000	$ 57,000	$ 7,000
Product sales	14,000	3,000	23,000	23,000
Total revenues	33,000	10,000	80,000	30,000
Cost of revenues				
Rental depreciation	19,000	5,000	57,000	5,000
Product sales	14,000	24,000	21,000	50,000
Total cost of revenues	33,000	29,000	78,000	55,000
Gross profit (loss)	-	(19,000)	2,000	(25,000)
Operating expenses				
Selling, general and administrative expenses	1,459,000	1,942,000	5,338,000	6,062,000
Research and development expenses	214,000	491,000	784,000	1,748,000
Total operating expenses	1,673,000	2,433,000	6,122,000	7,810,000
Loss from operations	(1,673,000)	(2,452,000)	(6,120,000)	(7,835,000)
Other expenses				
Financing costs	-	(943,000)	(1,519,000)	(1,554,000)
Loss on extinguishment of debt	-	-	(4,310,000)	-
Interest expense	(458,000)	(866,000)	(959,000)	(2,589,000)
Total other expenses	(458,000)	(1,809,000)	(6,788,000)	(4,143,000)
Net loss	$ (2,131,000)	$ (4,261,000)	$ (12,908,000)	$ (11,978,000)
Loss per share – basic and diluted	$ (0.17)	$ (0.38)	$ (1.07)	$ (1.06)
Weighted average number of shares outstanding – basic and diluted	12,361,637	11,277,434	12,112,810	11,277,434

The accompanying notes are an integral part of these condensed financial statements.

OPTI-HARVEST, INC.
CONDENSED STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIENCY
For the Three and Nine Months Ended September 30, 2023 and 2022
(Unaudited)
(Amount rounded to nearest thousands, except share amount)

For the Three Months Ended September 30, 2023

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	Common Stock		Preferred Stock		Common Stock Issuable		Additional Paid In	Accumulated	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Shares	Amount	Capital	Deficit	(Deficit)
Balance, June 30, 2023	12,312,065	$ 1,000	1	$ -	243,370	$ 1,220,000	$ 34,626,000	$ (45,917,000)	$ (10,070,000)
Fair value of vested options		-		-		-	692,000		692,000
Fair value of vested restricted stock units	7,764	-		-	(7,764)	(32,000)	102,000		70,000
Fair value of common shares issued for services	16,826	-		-	-	-	70,000		70,000
Common shares issued with convertible notes and promissory notes	82,500	-		-	-	-	332,000		332,000
Net Loss								(2,131,000)	(2,131,000)
Balance, September 30, 2023 (Unaudited)	12,419,155	$ 1,000	1	$ -	235,606	$ 1,188,000	$ 35,822,000	$ (48,048,000)	$ (11,037,000)

For the Nine Months Ended September 30, 2023

	Common Stock		Preferred Stock		Common Stock Issuable		Additional Paid In	Accumulated	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Shares	Amount	Capital	Deficit	(Deficit)
Balance, December 31, 2022	11,899,865	$ 1,000	1	$ -	-	$ -	$ 30,675,000	$ (35,140,000)	$ (4,464,000)
Fair value of vested options		-		-		-	2,133,000		2,133,000
Fair value of vested restricted stock units	7,764	-		-	43,131	418,000	(194,000)		224,000
Fair value of common shares issued for services	84,221	-		-	-	-	706,000		706,000
Fair value of warrants	-	-		-	-	-	76,000		76,000

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issued as a debt discount									
Common shares issued as financing costs	187,500	-		-	192,475	770,000	749,000		1,519,000
Warrant modification cost		-		-	-		250,000		250,000
Common shares issued with convertible notes and promissory notes	220,550	-		-	-	-	1,313,000		1,313,000
Common shares issued on the exercise of warrants	19,255	-					114,000		114,000
Net Loss								(12,908,000)	(12,908,000)
Balance, September 30, 2023 (Unaudited)	12,419,155	$ 1,000	1	$ -	235,606	$ 1,188,000	$ 35,822,000	$ (48,048,000)	$ (11,037,000)

For the Three Months Ended September 30, 2022

	Common Stock		Preferred Stock		Additional Paid In Capital	Accumulated Deficit	Total Shareholders' Deficiency
	Shares	Amount	Shares	Amount			
Balance, June 30, 2022	11,446,760	$ 1,000	1	$ -	$ 25,078,000	$ (26,907,000)	$ (1,828,000)
Fair value of vested options and warrants issue for services	-	-		-	643,000		643,000
Fair value of vested restricted stock units	-	-		-	150,000		150,000
Fair value of common shares issued for services	38,597	-		-	341,000		341,000
Fair value of common shares issued for financing costs	106,736	-		-	943,000		943,000
Common shares issued on the exercise of warrants	13,148	-		-	77,000		77,000
Common shares issued in private offerings	161,168	-		-	1,425,000		1,425,000
Net Loss						(4,261,000)	(4,261,000)
Balance, September 30, 2022 (Unaudited)	11,766,409	$ 1,000	1	$ -	$ 28,657,000	$ (31,168,000)	$ (2,510,000)

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For the Nine Months Ended September 30, 2022

	Common Stock		Preferred Stock		Additional Paid In Capital	Accumulated Deficit	Total Shareholders' Deficiency
	Shares	Amount	Shares	Amount			
Balance, December 31, 2021	10,995,066	$ 1,000	1	$ -	$ 20,346,000	$ (19,190,000)	$ 1,157,000
Fair value of vested options and warrants issue for services	-	-		-	2,045,000		2,045,000
Fair value of vested restricted stock units	-	-		-	225,000		225,000
Fair value of common shares issued for services	148,020	-		-	1,309,000		1,309,000
Fair value of common shares issued for financing costs	175,785	-		-	1,554,000		1,554,000
Common shares issued on the exercise of warrants	264,315	-		-	1,558,000		1,558,000
Common shares issued in private offerings	183,223	-		-	1,620,000		1,620,000
Net Loss						(11,978,000)	(11,978,000)
Balance, September 30, 2022 (Unaudited)	11,766,409	$ 1,000	1	$ -	$ 28,657,000	$ (31,168,000)	$ (2,510,000)

The accompanying notes are an integral part of these condensed financial statements.

OPTI-HARVEST, INC.
CONDENSED STATEMENTS OF CASH FLOWS
For the Nine Months Ended September 30, 2023 and 2022
(Unaudited)
(Amounts rounded to nearest thousands)

	Nine Months Ended September 30,	
	2023	**2022**
	(Unaudited)	**(Unaudited)**
Cash Flows from Operating Activities		
Net loss	$ (12,908,000)	$ (11,978,000)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation of property and equipment	366,000	377,000
Depreciation of rental equipment	57,000	5,000
Amortization of debt discount	678,000	2,262,000
Fair value of common stock issued for financing costs	1,519,000	1,554,000
Loss on extinguishment of debt	4,310,000	-
Fair value of common stock issued for services	706,000	2,045,000
Fair value of vested options and warrants	2,133,000	1,309,000
Fair value of vested restricted stock units	224,000	225,000
Changes in operating assets and liabilities		
Accounts receivable	1,000	5,000
Inventory	-	(405,000)
Prepaid expenses and other current assets	76,000	26,000
Accounts payable and accrued expenses	552,000	956,000
Deferred revenues	(57,000)	4,000
Net cash used in operating activities	(2,343,000)	(3,615,000)
Cash Flows from Investing Activities		

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Purchase of property and equipment		-		(50,000)
Purchase of rental equipment		-		(228,000)
Net cash used in investing activities		-		(278,000)
Cash Flows from Financing Activities				
Proceeds from sales of common stock		-		1,620,000
Proceeds from exercise of warrants		114,000		1,558,000
Proceeds from notes payable – related party		180,000		-
Repayment of notes payable – related party		(10,000)		-
Proceeds from notes payable		1,062,000		-
Repayment of notes payable		(11,000)		(9,000)
Proceeds from convertible notes payable		712,000		-
Repayment of convertible notes payable		-		(100,000)
Advances from related party		75,000		-
Deferred offering costs		52,000		(51,000)
Net cash provided by financing activities		2,174,000		3,018,000
Net decrease in cash		(169,000)		(875,000)
Cash beginning of period		172,000		1,715,000
Cash end of period	$	3,000	$	840,000
Supplemental disclosures of cash flow information:				
Cash paid for interest	$	6,000	$	5,000
Cash paid for income taxes	$	-	$	-
Noncash financing and investing activities:				
Fair value of warrants recorded as a debt discount to convertible notes payable	$	76,000	$	-
Common stock issued as debt discount to loans payable	$	1,313,000	$	-
Reclass of accrued interest on convertible notes payable to common shares subject to redemption by Company	$	686,000	$	-
Reclass of convertible notes payable to common shares subject to redemption by Company	$	3,373,000	$	-
Exchange of convertible notes payable with notes payable	$	100,000	$	-
Reclassification of vendor deposits to property and equipment	$	-	$	247,000
Reclassification of vendor deposits to inventory	$	-	$	30,000
Issuance of loan payable for vehicle purchase	$	-	$	49,000

The accompanying notes are an integral part of these condensed financial statements.

OPTI-HARVEST, INC.
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS
For the Three and Nine Months Ended September 30, 2023 and 2022
(Amounts rounded to nearest thousands, except share and per share amounts)

Note 1 – Operations and Liquidity

Opti-Harvest, Inc. (“Opti-Harvest” or “the Company”) is an agricultural innovation company with products backed by a portfolio of patented and patent pending technologies focused on solving several critical challenges faced by agribusinesses: maximizing crop yield, accelerating crop growth, optimizing land and water resources, reducing labor costs and mitigating negative environmental impacts.

Our advanced agriculture technology (Opti-Filter™) and precision farming (Opti-View™) platforms, enable commercial growers and home gardeners to harness, optimize and better utilize sunlight, the planet’s most fundamental and renewable natural resource.

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Our sustainable agricultural technology platform is powered by the sun. It maximizes a free and renewable resource with no need for additional chemicals or fertilizers.

Opti-Harvest was formed in the State of Delaware on September 20, 2016. Our principal executive offices are located at 190 N Canon Dr., Suite 304, Beverly Hills, California 90210. Our website address is www.opti-harvest.com.

Effective on February 22, 2023 and September 2, 2023, the Board of Directors and stockholders have approved resolutions authorizing a reverse stock split of the outstanding shares of the Company's common stock on the basis of 0.6786 shares for every one share of common stock, and one share of common stock for every two shares or common stock, respectively. All shares and per share amounts and information presented herein have been retroactively adjusted to reflect the reverse stock split for all periods presented.

Going Concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. As reflected in the accompanying financial statements, during the nine months ended September 30, 2023, the Company recorded a net loss of $12,908,000, used cash in operations of $2,343,000, and had a stockholders' deficit balance of $11,037,000 at September 30, 2023. These factors raise substantial doubt about the Company's ability to continue as a going concern within one year after the date of the financial statements being issued. The ability of the Company to continue as a going concern is dependent upon the Company's ability to raise additional funds and implement its business plan. As a result, management has concluded that there is substantial doubt about the Company's ability to continue as a going concern. The Company's independent registered public accounting firm, in its report on the Company's consolidated financial statements for the year ended December 31, 2022, has also expressed substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

At September 30, 2023, the Company had cash on hand in the amount of $3,000. Subsequent to September 30, 2023, the Company received proceeds of $350,000 on the sale of promissory notes (see Note 10). The Company believes it has enough cash to sustain operations through December 31, 2023. The continuation of the Company as a going concern is dependent upon its ability to obtain necessary debt or equity financing to continue operations until it begins generating positive cash flow. No assurance can be given that any future financing will be available or, if available, that it will be on terms that are satisfactory to the Company. Even if the Company is able to obtain additional financing, it may contain undue restrictions on our operations, in the case of debt financing or cause substantial dilution for our stockholders, in case or equity financing.

Note 2 – Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Those estimates and assumptions include depreciable lives of rental equipment and property and equipment, impairment testing of recorded long-term tangible assets, the valuation allowance for deferred tax assets, accruals for potential liabilities, assumptions made in valuing stock instruments issued for services, and assumptions used in the determination of the Company's liquidity.

Inventory

Inventory is stated at the lower of cost or net realizable value, with cost determined on a first-in, first-out ("FIFO") basis. We regularly review our inventory quantities on hand and record a provision for excess and obsolete inventory based primarily on our estimated forecast of product demand and our ability to sell the product(s) concerned. Demand for our products can fluctuate significantly. Factors that could affect demand for our products include unanticipated changes in consumer preferences, general market conditions or other factors, which may result in cancellations of advance orders or a reduction in the rate of reorders placed by customers. Additionally, our management's estimates of future product demand may be inaccurate, which could result in an understated or overstated provision required for excess and obsolete inventory. At September 30, 2023 and December 31, 2022, the inventory is fully reserved for slow moving and potentially obsolete inventory.

Rental Equipment

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The rental equipment we purchase is stated at cost and is depreciated over the estimated useful life of the equipment using the straight-line method and is included in rental depreciation within the consolidated statements of operations. Estimated useful lives vary based upon type of equipment. Generally, we depreciate our products over a three-year estimated useful life. We periodically evaluate the appropriateness of remaining depreciable lives and any salvage value assigned to rental equipment.

Deferred Offering Costs

Deferred offering costs consist principally of legal, accounting, and underwriters' fees incurred related to equity financing. These offering costs are deferred and then charged against the gross proceeds received once the equity financing occurs or are charged to expense if the financing does not occur.

Revenue Recognition

The Company recognizes revenue in accordance with two different Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") standards: 1) Topic 606 and 2) Topic 842.

The Company recognizes revenue in accordance with Accounting Standards Codification (ASC) 606, *Revenue from Contracts with Customers* ("ASC 606"). The underlying principle of ASC 606 is to recognize revenue to depict the transfer of goods or services to customers at the amount expected to be collected. ASC 606 creates a five-step model that requires entities to exercise judgment when considering the terms of contract(s), which include (1) identifying the contract or agreement with a customer, (2) identifying our performance obligations in the contract or agreement, (3) determining the transaction price, (4) allocating the transaction price to the separate performance obligations, and (5) recognizing revenue as each performance obligation is satisfied.

The Company does not have any significant contracts with customers requiring performance beyond delivery, and contracts with customers contain no incentives or discounts that could cause revenue to be allocated or adjusted over time. Shipping and handling activities are performed before the customer obtains control of the goods and therefore represent a fulfillment activity rather than a promised service to the customer. Revenue and costs of sales are recognized when control of the products is transferred to our customer, which generally occurs upon shipment from our facilities. The Company's performance obligations are satisfied at that time.

All of the Company's products are offered for sale as finished goods only, and there are no performance obligations required post-shipment for customers to derive the expected value from them.

The Company does not allow for returns, except for damaged products when the damage occurred pre-fulfillment. Damaged product returns have historically been insignificant. Because of this, the stand-alone nature of our products, and our assessment of performance obligations and transaction pricing for our sales contracts, we do not currently maintain a contract asset or liability balance for obligations. We assess our contracts and the reasonableness of our conclusions on a quarterly basis.

Under Topic 842, Leases, the Company accounts for owned equipment rental contracts as operating leases. We recognize revenue from equipment rentals in the period earned, regardless of the timing of billing to customers. A rental contract generally includes rates for monthly use, and rental revenues are earned on a daily basis as rental contracts remain outstanding. Because the rental contracts can extend across multiple reporting periods, we record unbilled rental revenues and deferred rental revenues at the end of reporting periods so rental revenues earned is appropriately stated for the periods presented. The lease terms are included in our contracts, and the determination of whether our contracts contain leases generally does not require significant assumptions or judgments. In some cases, a rental contract may contain a rental purchase option, whereby the customer has an option to purchase the rented equipment at the end of the term for a specified price. Revenues related to the rental contract will be accounted for as an operating lease as the option to purchase is not reasonably certain to be exercised. Lessees do not provide residual value guarantees on rented equipment.

The Company recently began offering rental contracts as an option to its customers under operating leases. The material terms of the Company's current rental agreements include a rental period duration between twelve to twenty-four (24) months, with an option to extend for an additional twelve to twenty-four (24) months. There are no minimum purchase commitments, and some rental contracts contain an option to purchase the rented equipment at the end of the term for a specified price. The Company currently requires its customers to pay in advance for the full rental period within the first ninety days of the rental contract period.

As of September 30, 2023, future operating lease income and future lease payments to be received from equipment rentals are as follows:

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Years Ending December 31,		Future Operating Lease Income		Future Lease Payments
2023 (remaining)	$	14,000	$	-
2024		33,000		-
Total	$	47,000	$	-

Receivables and contract assets and liabilities

The Company manages credit risk associated with its accounts receivables at the customer level. Because the same customers typically generate the revenues that are accounted for under both Topic 606 and Topic 842, the discussions below on credit risk and our allowances for doubtful accounts address our total revenues from Topic 606 and Topic 842.

The Company does not have material contract assets, impairment losses associated therewith, or material contract liabilities associated with contracts with customers. Our contracts with customers do not generally result in material amounts billed to customers more than recognizable revenue. The Company recognized $57,000 of revenues during the nine months ended September 30, 2023, that was included in the Company's deferred revenue balance at December 31, 2022.

Loss per Common Share

Basic earnings (loss) per share is computed by dividing the net income (loss) applicable to common stockholders by the weighted average number of shares of common stock outstanding during the period. Diluted earnings (loss) per share is computed by dividing the net income applicable to common stockholders by the weighted average number of common shares outstanding plus the number of additional common shares that would have been outstanding if all dilutive potential common shares had been issued, using the treasury stock method. Potential common shares are excluded from the computation when their effect is antidilutive.

For the nine months ended September 30, 2023 and 2022, the calculations of basic and diluted loss per share are the same because potential dilutive securities would have had an anti-dilutive effect. The potentially dilutive securities consisted of the following:

	September 30, 2023	September 30, 2022
Warrants	2,052,802	2,059,334
Options	1,596,831	1,564,173
Convertible notes	265,007	553,437
Commons shares issuable	235,606	—
Common stock subject to redemption by Company	2,029,306	—
Restricted stock units	16,965	67,860
Series A Preferred	1	1
Total	6,196,518	4,244,805

Stock Compensation Expense

The Company periodically issues stock options to employees and non-employees in non-capital raising transactions for services and for financing costs. The Company accounts for such grants issued and vesting based on ASC 718, *Compensation-Stock Compensation* whereby the value of the award is measured on the date of grant and recognized for employees as compensation expense on the straight-line basis over the vesting period. The Company recognizes the fair value of stock-based compensation within its Statements of Operations with classification depending on the nature of the services rendered.

The fair value of each option or warrant grant is estimated using the Black-Scholes option-pricing model. As the common shares of the Company were not publicly traded, the Company lacked company-specific historical and implied volatility information. Therefore, it estimated its expected stock volatility based on the historical volatility of a publicly traded set of peer companies within the agriculture technology industry with characteristics similar to the Company. The expected term of the Company's stock options has been determined utilizing the "simplified" method for awards that qualify as "plain-vanilla" options. The expected term of stock options granted to non-

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employees is equal to the contractual term of the option award. The risk-free interest rate is determined by reference to the U.S. Treasury yield curve in effect at the time of grant of the award for time periods approximately equal to the expected term of the award. Expected dividend yield is zero, based on the fact that the Company has never paid cash dividends and does not expect to pay any cash dividends in the foreseeable future.

During the nine months ended September 30, 2023 and 2022, common shares of the Company were not publicly traded. As such, during the period, the Company estimated the fair value of common stock using an appropriate valuation methodology, in accordance with the framework of the American Institute of Certified Public Accountants' Technical Practice Aid, Valuation of Privately-Held Company Equity Securities Issued as Compensation. Each valuation methodology includes estimates and assumptions that require the Company's judgment. These estimates and assumptions include a number of objective and subjective factors, including external market conditions, guideline public company information, the prices at which the Company sold its common stock to third parties in arms' length transactions, the rights and preferences of securities senior to the Company's common stock at the time, and the likelihood of achieving a liquidity event such as an initial public offering or sale. Significant changes to the assumptions used in the valuations could result in different fair values of stock options at each valuation date, as applicable.

Research and Development

Research and development costs include advisors, consultants, legal, software licensing, product design and development, data monitoring and collection, field trial installations, and travel related expenses. Research and development costs are expensed as incurred. During the nine months ended September 30, 2023 and 2022, research and development costs were approximately $784,000 and $1,748,000, respectively.

Fair Value of Financial Instruments

The Company uses various inputs in determining the fair value of its financial assets and liabilities and measures these assets on a recurring basis. Financial assets recorded at fair value are categorized by the level of subjectivity associated with the inputs used to measure their fair value. ASC 820 defines the following levels of subjectivity associated with the inputs:

Level 1—Quoted prices in active markets for identical assets or liabilities.
Level 2—Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly.
Level 3—Unobservable inputs based on the Company's assumptions.

The carrying amounts of financial assets and liabilities, such as cash, accounts receivable, accounts payable and accrued liabilities, and patent purchase obligation approximate their fair values because of the short maturity of these instruments. The carrying values of loan and convertible notes payables approximate their fair values because interest rates on these obligations are based on prevailing market interest rates.

Recent Accounting Pronouncements

In In September 2016, the FASB issued ASU 2016-13, *Measurement of Credit Losses on Financial Instruments*. ASU 2016-13 requires entities to use a forward-looking approach based on current expected credit losses ("CECL") to estimate credit losses on certain types of financial instruments, including trade receivables. This may result in the earlier recognition of allowances for losses. ASU 2016-13 is effective for the Company beginning January 1, 2023, and early adoption is permitted. The impact of the new guidance and related codification improvements did not have a material effect to the Company's financial position, results of operations and cash flows.

In May 2021, the FASB issued ASU 2021-04 "Earnings Per Share (Topic 260), Debt—Modifications and Extinguishments (Subtopic 470-50), Compensation— Stock Compensation (Topic 718), and Derivatives and Hedging—Contracts in Entity's Own Equity (Subtopic 815- 40) Issuer's Accounting for Certain Modifications or Exchanges of Freestanding Equity-Classified Written Call Options" ("ASU 2021-04"). ASU 2021-04 provides guidance as to how an issuer should account for a modification of the terms or conditions or an exchange of a freestanding equity-classified written call option (i.e., a warrant) that remains equity classified after modification or exchange as an exchange of the original instrument for a new instrument. An issuer should measure the effect of a modification or exchange as the difference between the fair value of the modified or exchanged warrant and the fair value of that warrant immediately before modification or exchange and then apply a recognition model that comprises four categories of transactions and the corresponding accounting treatment for each category (equity issuance, debt origination, debt modification, and modifications unrelated to equity issuance and debt origination or modification). ASU 2021-04 is effective for all entities for fiscal years beginning after December 15,

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2021, including interim periods within those fiscal years. An entity should apply the guidance provided in ASU 2021-04 prospectively to modifications or exchanges occurring on or after the effective date. The Company adopted ASU 2021-04 effective January 1, 2022. The adoption of ASU 2021-04 did not have any impact on the Company's financial statement presentation or disclosures.

Other recent accounting pronouncements issued by the FASB, its Emerging Issues Task Force, the American Institute of Certified Public Accountants, and the Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future financial statements.

Concentration Risks

Cash includes cash on hand and cash in banks and are reported as "Cash" in the balance sheets. The balance of cash on hand is not insured by the Federal Deposit Insurance Corporation. The balance of cash in banks is insured by the Federal Deposit Insurance Corporation for up to $250,000.

Net Sales. The Company performs a regular review of customer activity and associated credit risks and does not require collateral or other arrangements. Two customers accounted for 56%, and 15% of the Company's sales during the nine months ended September 30, 2023. Three customers accounted for 31%, 14%, and 10% of the Company's sales during the nine months ended September 30, 2022. No other customers accounted for sales in excess of 10% for the nine months ended September 30, 2023 and 2022.

Accounts payable. As of September 30, 2023, the Company's had two vendors which comprised 43% and 16% of total accounts payable, respectively. As of December 31, 2022, the Company's had two vendors which comprised 53% and 13% of total accounts payable, respectively. No other vendors exceeded 10% of gross accounts payable in either period.

Vendors. The Company's uses two vendors to manufacture its products available for sale, inventory, and our products used in field trials for research and development purposes.

Segment Reporting

The Company operates in one segment for the manufacture and distribution of our products. In accordance with the "Segment Reporting" Topic of the ASC, the Company's chief operating decision maker has been identified as the Chief Executive Officer and President, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company. Existing guidance, which is based on a management approach to segment reporting, establishes requirements to report selected segment information quarterly and to report annually entity-wide disclosures about products and services, major customers, and the countries in which the entity holds material assets and reports revenue. All material operating units qualify for aggregation under "Segment Reporting" due to their similar customer base and similarities in: economic characteristics; nature of products and services; and procurement, manufacturing and distribution processes. Since the Company operates in one segment, all financial information required by "Segment Reporting" can be found in the accompanying financial statements.

Note 3 – Rental Equipment

Rental equipment includes the Company's Opti-Gro, Opti-Shields, and Opti-Panel product lines which are being leased to customers under operating leases. Rental equipment is comprised of the following:

	September 30, 2023	December 31, 2022
Rental equipment	$ 130,000	$ 130,000
Accumulated depreciation	(83,000)	(26,000)
Net book value	$ 47,000	$ 104,000

Depreciation expense for the nine months ended September 30, 2023 and 2022 was $57,000 and $5,000, respectively.

Note 4 – Property and Equipment

Property and equipment are comprised of the following:

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	September 30, 2023		December 31, 2022	
Tools and molds	$	1,990,000	$	1,990,000
Computer equipment		8,000		8,000
Vehicles		113,000		113,000
Total cost		2,111,000		2,111,000
Accumulated depreciation		(1,444,000)		(1,078,000)
Net book value	$	667,000	$	1,033,000

Depreciation expense for the nine months ended September 30, 2023 and 2022, was $366,000 and $377,000, respectively.

Note 5 – Convertible Notes Payable

Convertible notes payable consists of the following at September 30, 2023 and December 31, 2022:

	September 30, 2023		December 31, 2022	
Senior Convertible Notes and Warrants [(a)]	$	118,000	$	3,491,000
Convertible Notes and Warrants [(b)]		150,000		-
Convertible Note and Restricted Shares [(c)]		462,000		
Total notes payable		730,000		3,491,000
Less debt discount		(61,000)		-
Notes payable, net of discount	$	669,000	$	3,491,000

(a) Senior Convertible Notes and Warrants

During the year ended December 31, 2021, the Company sold approximately $3,591,000 of Senior Convertible Promissory Notes (the "Notes") and 1,218,506 warrants (the "Warrants"). The Notes accrue interest at a rate of twelve percent (12%) per annum.

The holder of the Warrants shall have the right to purchase up to the number of shares that equals the quotient obtained by dividing: (i) the Warrant Coverage Amount, by (ii) the Conversion Price. The "Warrant Coverage Amount" shall mean the amount obtained by multiplying: (A) one hundred percent (100%); by (B) aggregate principal amount of the Holder's Note(s). The conversion price in effect on any Conversion Date shall be equal to 80% of the offering price per share of common stock in our initial public offering.

Each Note is convertible, in the sole discretion of the holder of the Note, into shares of our common stock at a purchase price equal to 80% of the offering price of the initial public offering price currently estimated to be $4.00 per share. In the event that the initial public offering is not consummated within 12 months of the date of this Note, then the Conversion Price shall be equal to 65% of the offering price per share of common stock in the initial public offering. In the event that the initial public offering is not consummated within 24 months of the date of this Note, then the Conversion Price shall be equal to 50% of the offering price per share of common stock in the initial public offering. Each Note, issued at an original issue discount of 15%, carries interest at a rate of 12% per annum, and any interest payable under the Note shall automatically accrue and be capitalized to the principal amount of the Note, and shall thereafter be deemed to be a part of the principal amount of the Note, unless such interest is paid in cash on or prior to the maturity date of the Note.

The Notes mature 12 months from the date of the Notes, provided, however, that noteholders have the right to call the Notes prior to maturity starting from the earlier of (i) the consummation of the first underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10 million of its equity securities, as a result of or following which common stock shall be listed on the Nasdaq Stock Market, and (ii) December 15, 2021. Additionally, each Warrant contains a cashless exercise provision, which is effective if the shares underlying the Warrant are not covered by a registration statement 6 months from the date of issuance of the Warrant. On May 16, 2022, the Company entered into an amendment to extend the right to call provision in its senior secured convertible notes from December 15, 2021 to September 15, 2022, in exchange for issuing its senior convertible note holders an aggregate of 138,098 shares of common stock with a fair value of approximately $609,000 at the date of grant, or $4.42 per common share. On September 30, 2022, the Company entered into a second amendment to extend the

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right to call provision in its senior secured convertible notes from September 15, 2022 to December 31, 2022, in exchange for issuing its senior convertible note holders an aggregate of 213,473 shares of common stock with a fair value of approximately $944,000 at the date of grant, or $4.42 per common share. On December 20, 2022, the Company entered into a third amendment to extend the right to call provision and the maturity date in its senior secured convertible notes from December 31, 2022 to September 30, 2023, in exchange for issuing its senior convertible note holders an aggregate of 213,473 shares of common stock with a fair value of approximately $944,000 at the date of grant, or $4.42 per common share.

The shares of common stock underlying the Notes and the Warrants are subject to registration rights, and such shares must be registered within 90 days after the effectiveness of the Company's initial public offering. If the Company fails to register the shares within 90 days, the Company agreed to pay a penalty of a cash payment equal to 0.02857% of the principal amount and interest due and owing under any Note held by the Holder or that number shares of common stock of the Company equal 1% of the shares of common stock underlying any Note and Warrant held by the Holder, in total amount per week paid in, whichever is greater.

Each Note and Warrant holder has (i) the right of first refusal to purchase up to 20% of its pro rata share of new securities the that company offers, which right expires upon the consummation of an underwritten initial public offering by the Company or a change in control of the Company, and (ii) the right to be repaid any and all principal and interest due by the Company from any and all proceeds resulting from any sale of assets and any sale and issuance of debt or equity securities.

Total principal balance owed was $3,491,000 at December 31, 2022. During the nine months ended September 30, 2023, the Company converted $3,373,000 of principal and $685,000 of accrued interest into 2,029,306 shares of common stock, leaving a remaining principal balance of $118,000 at September 30, 2023. As of September 30, 2023, approximately 54,124 shares of common stock were potentially issuable under the conversion terms of the Notes.

In September 2023, the Noteholders entered into a conversion agreement (the "Agreement") with the Company in which the Noteholders elected to convert $3,373,000 of principal, and $685,000 of accrued interest into 2,029,306 shares of Common Stock with a fair value of $8,118,000, based upon the fair value of $4.00 per share, resulting in a loss on extinguishment of debt of $4,060,000. The Company further realized an additional $250,000 loss on extinguishment of debt related to the modification of Warrants discussed below, resulting in the recording of an aggregate $4,310,000 loss on extinguishment of debt in the accompanying condensed statement of operations.

The Company also agreed to change the exercise price of the Warrants to 100% of the offering price per share of common stock in our initial public offering and extended the Warrant expiration date to September 30, 2026. The change in warrant terms changed the fair value of the Warrants by $250,000, which was recorded as a component of the loss on the extinguishment of debt in the accompanying condensed statement of operations. The Company is also obligated to issue the Noteholders an aggregate of 379,975 shares of common stock (the "Signing Premium Shares") with a fair value of approximately $1,519,000 at date of grant as an inducement to enter into a conversion agreement with the Company. The fair value of the Premium Shares of $1,519,000 was recorded as financing costs during the nine months ended September 30, 2023. As of September 30, 2023, 192,475 shares of common stock for the Premium Shares were not issued and reflected as common stock issuable in the condensed balance sheet. Per the terms of the Agreement, in the absence of the Company's initial public offering, the Agreement is effective until July 30, 2023, at which time it shall terminate, and the conversion be reversed. The provision herein would require a reversal of the common shares issues on the conversion which prohibits the presentation of this instrument as part of permanent equity. As such the amounts will be reflected as mezzanine financing in the accompanying condensed balance sheet. The Signing Premium Shares issued under the Agreement remain the property of the Noteholder. On August 20, 2023, the Noteholders extended the termination date of the Agreement to September 1, 2023, and on November 15, 2023, the Noteholders extended the termination date of the Agreement to December 31, 2023.

(b) Convertible Promissory Notes and Warrants

In January and February 2023, the Company sold $250,000 of Convertible Promissory Notes (the "Notes") and 21,206 warrants (the "Warrants"). In July 2023, a convertible note holder entered into an exchange agreement wherein a $100,000 Convertible Promissory Note was exchanged for a $100,000 note payable (see Note 6). The remaining $150,000 of Notes accrue interest at a rate of ten percent (10%) per annum. The outstanding principal amount of this Notes, together with all accrued but unpaid interest thereon, shall be due and payable on the date that is 12 months from the date of the Notes (the "Initial Maturity Date"); provided, however, that the Company may,

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at its option, extend such maturity date an additional six (6) months (such option, the "Extension Option" and such extended maturity date, (the "Extended Maturity Date"). The date on which this Note matures, whether the Initial Maturity Date or the Extended Maturity Date, is the "Maturity Date." The principal amount of this Note shall be subject to increase as follows:

(a) If a Qualified Public Offering does not occur before the Initial Maturity Date, the outstanding principal balance of this Note shall be increased by an amount equal to 10% of the outstanding principal balance of this Note on the Initial Maturity Date (the "Premium").

(b) If the Company exercises its Extension Option and a Qualified Public Offering does not occur before the Extended Maturity Date, the outstanding principal balance due and payable to the Lender shall be increased by the Premium plus an additional 2.5% of the outstanding principal balance of the Note as of the Extended Maturity Date.

(c) As used herein, "Qualified Public Offering" means the issuance and sale of shares of comment stock, par value $0.0001 per share, of the Company (the "Common Stock") to investors in an underwritten public offering or a direct listing by the Company of its Common Stock, in either case pursuant to an effective registration statement under the Securities Act of 1933, as amended.

In the event the Company consummates a Qualified Public Offering, Lender shall have the right, but not the obligation, at any time prior to the Maturity Date or earlier repayment of this Note, to convert all, or any portion, of the outstanding principal balance of this Note into shares of Common Stock at a conversion price equal to 80% of the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. Upon conversion, the Company will pay all accrued but unpaid interest on this Note in cash. An election to convert the Note shall be made in writing and delivered to the Company no later than five (5) days before the Maturity Date; provided, however, that if the Qualified Public Offering is consummated within five (5) days before the Maturity Date, the notice of election will be delivered no later than five (5) days after the date on which such Qualified Public Offering is consummated.

The Holder shall have the right to purchase up to the number of Shares that equals the amount obtained by dividing: (A) eighty percent (80%) of the aggregate principal amount of the Holder's Note(s) delivered pursuant to the Note and Warrant Purchase Agreement; *by* (B) 80% of $4.00, the current midpoint price of the Company's prospective IPO. For example, $100,000 aggregate principal amount of Note x 80% = $80,000) / ($4.00 current midpoint price of prospective IPO x 80% = $3.20) = 25,000 warrants. The exercise price per share shall be equal to 80% of the offering price per share of common stock of the Company in its first underwritten public offering (the "IPO") pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10,000,000 of its equity securities, as a result of or following which the Company shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock shall be listed on the Nasdaq Stock Market. This Warrant shall be exercisable, in whole or in part: (i) after the earlier to occur of: (A) the consummation of the IPO; or (B) six months after the date of this Warrant; and (ii) prior to the Warrant expiration date which is twelve months after the date of this Warrant.

The total of the allocated relative fair value of warrants issued of $76,000 were capitalized and recorded as a debt discount and are amortized over the remaining life of the Notes. Amortization of debt discount was approximately $56,000 for the nine months September 30, 2023, which was recorded as a component of interest expense in the accompanying statement of operations, leaving a $20,000 unamortized debt discount balance at September 30, 2023.

During the nine months ended September 30, 2023, the Company added $11,000 of accrued interest, leaving an accrued interest balance of $11,000 at September 30, 2023. Accrued interest in included in accounts payable and accrued expenses in the accompanying balance sheets.

Total principal balance owed was $150,000 at September 30, 2023. As of September 30, 2023, approximately 48,482 shares of common stock were potentially issuable under the conversion terms of the Notes.

(c) Convertible Promissory Notes and Restricted Shares

During the nine months ended September 30, 2023, the Company sold $462,000 of Convertible Promissory Notes (the "Notes"). These Notes will accrue interest at a rate of twelve percent (12%) per annum, compounded annually, until maturity or conversion hereof. The interest payable hereunder shall automatically accrue and be capitalized to the principal amount of this Note ("PIK Interest"), and shall thereafter be deemed to be a part of the principal amount of this Note, unless such interest is paid in cash on or prior to the maturity date of the Notes. The Notes shall be due and payable on the date that is six (6) months from the date of the Notes (the "Initial Maturity Date"); provided, however, that the Company and Lender may, upon mutual written agreement, extend such maturity date an additional six (6)

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months (such extended maturity date, (the "Extended Maturity Date"). The Lender shall have the right, but not the obligation, at any time to convert all, or any portion, of the outstanding principal balance of the Notes into shares of Common Stock at a conversion price equal to either (i) $3.00 per share, or (ii) the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. The Company shall issue 10,000 shares of common stock of the Company for each $100,000 invested by an Investor, provided, however, that if an Investor invests a sum of funds which does not round to $100,000, the Company shall issue to such Investor Shares on a pro rata basis, based on an issuance of 20,000 Shares for each $100,000 invested. If the company enters into a subsequent financing with another individual or entity (a "Third Party") on terms that are more favorable to the Third Party, the agreements between the company and the Investors shall be amended to include such better terms so long as the Notes are outstanding.

The Company issued 46,000 shares of common stock related to the Note at the date of issuance, which the Company determined had a fair value of $370,000, were capitalized and recorded as a debt discount and are being amortized over the remaining life of the Note. During the nine months ended September 30, 2023, the company recorded $329,000 of amortization expense to interest expense, leaving a unamortized debt discount balance was $41,000 at September 30, 2023.

During the nine months ended September 30, 2023, the Company added $25,000 of accrued interest, leaving an accrued interest balance of $25,000 at September 30, 2023. Accrued interest in included in accounts payable and accrued expenses in the accompanying balance sheets.

Total principal balance owed was $462,000 at September 30, 2023. As of September 30, 2023, approximately 162,401 shares of common stock were potentially issuable under the conversion terms of the Notes.

Note 6 – Notes Payable

Loan payable consists of the following at September 30, 2023 and December 31, 2022:

	September 30, 2023	December 31, 2022
Automobile loans *(a)*	$ 58,000	$ 69,000
Unsecured promissory note – related party *(b)- past due*	215,000	-
Unsecured promissory note and restricted shares (c)	1,162,000	-
Total notes payable	1,435,000	69,000
Less: debt discount	(695,000)	-
Total notes payable, less debt discount	740,000	69,000
Notes payable, current portion	(695,000)	(13,000)
Notes payable, net of current portion	$ 45,000	$ 56,000

(a) Automobile Loans

On November 20, 2020, the Company financed the purchase of a vehicle for $40,000. The loan term is for 59 months, annual interest rate of 4.49%, with monthly principal and interest payments of $745, and secured by the purchased vehicle. The loan balance was $24,000 at December 31, 2022. During the nine months ended September 30, 2023, the Company made principal payments of $6,000, leaving a loan balance of $18,000 at September 30, 2023, of which $8,000 was recorded as the current portion of loan payable on the accompanying balance sheet.

On January 20, 2022, the Company financed the purchase of a second vehicle for $49,000. The loan term is for 71 months, annual interest rate of 15.54%, with monthly principal and interest payments of $1,066, and secured by the purchased vehicle. The loan balance was $45,000 at December 31, 2022. During the nine months ended September 30, 2023, the Company made principal payments of $5,000, leaving a loan balance of $40,000 at September 30, 2023, of which $5,000 was recorded as the current portion of loan payable on the accompanying balance sheet.

(b) Unsecured Promissory Note – Related Party (Past Due)

On February 21, 2023, the Company sold $225,000 of Unsecured Promissory Note (the "Note") to Donald Danks, a former member of the Company's Board of Directors. The Company received net proceeds of $180,000 after deducting an original issue discount of 20%,

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or $45,000, which was recorded as a debt discount. The note bears no interest and matures of March 21, 2023 ("Initial Maturity Date"). If a Qualified Public Offering does not occur before the Initial Maturity Date, the outstanding principal amount of this Note, together with all accrued but unpaid interest thereon, shall be paid from funds from any offer and sale of Lender of equity or debt securities whereby Lender obtains gross cash proceeds in an amount not less than Five Hundred Thousand Dollars ($500,000). If a Qualified Public Offering does not occur before the Initial Maturity Date, this Note will accrue interest at a rate of twelve percent (12%) per annum. The Company may prepay the Note, or any portion outstanding, at any time and from time to time prior to Maturity Date without notice and without the payment of any premium, fee, or penalty.

The total of the original issue discount of $45,000 was capitalized and recorded as a debt discount and are amortized over the remaining life of the Note. Amortization of debt discount was $45,000 for the nine months ended September 30, 2023, which was recorded as a component of interest expense in the accompanying condensed statement of operations.

During the nine months ended September 30, 2023, the Company added $16,000 of accrued interest, leaving an accrued interest balance of $16,000 at September 30, 2023. Accrued interest in included in accounts payable and accrued expenses in the accompanying balance sheets.

During the nine months ended September 30, 2023, the Company paid $10,000 towards the principal balance leaving a principal balance of $215,000 at September 30, 2023, which is past due.

(c) Promissory Notes and Restricted Shares

During the nine months ended September 30, 2023, the Company sold approximately $1,062,000 of Promissory Notes (the "Note"), and issued a $100,000 Note in exchange of a convertible note (see Note 5), and issued 174,300 shares of restricted common stock. The outstanding principal amount shall bear interest from the date of the Note at a rate of twelve percent (12%) per annum (the "Interest Rate"). Interest shall automatically accrue and be capitalized to the principal amount of this Note ("PIK Interest") and shall thereafter be deemed to be a part of the principal amount of this Note, unless such interest is paid in cash on or prior to the maturity date of this Note. This Note shall become due and payable on the earlier of (i) the consummation of the first underwritten public offering (the "IPO") of Obligor pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by Obligor of not less than $8,000,000 of its equity securities, as a result of or following which Obligor shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock (the "Common Stock") shall be listed on the Nasdaq Stock Market, and (ii) twelve months from the funding of the Principal to Obligor.

The Company issued 174,300 shares of common stock related to the Note, which the Company determined had a fair value of $943,0000, were capitalized and recorded as a debt discount, and are being amortized over the remaining life of the Note. During the nine months ended September 30, 2023, the Company amortized $248,000, which was recorded as a component of interest expense in the accompanying condensed statement of operations, leaving a remaining unamortized debt discount balance of $695,000 at September 30, 2023.

Total principal balance owed was $1,162,000 at September 30, 2023.

Note 7 – Shareholders' Equity

Common Shares Issued on Exercise of Warrants

During the nine months ended September 30, 2023, the Company received proceeds of $114,000 on the exercise of 19,255 warrants for the purchase of 19,255 shares of common stock, at exercise price of $5.90 per share.

Common Shares Issued as an Inducement for the Conversion of Senior Convertible Notes Payable

During the nine months ended September 30, 2023, the Company was obligated to issue the Noteholders (see Note 5) an aggregate of 379,975 shares of common stock (the "Signing Premium Shares") with a fair value of approximately $1,519,000 at date of grant as an inducement to enter into a conversion agreement with the Company. The fair value of the Signing Premium Shares of $1,519,000 was recorded as financing costs during the nine months ended September 30, 2023. As of September 30, 2023, 192,475 shares of common stock for the Premium Shares were not issued and reflected as common stock issuable in the condensed balance sheet.

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Common Shares Issued for Services

The Company enters into various consulting agreements with third parties ("Consultants") pursuant to which these Consultants provided business development, sales promotion, introduction to new business opportunities, strategic analysis and sales and marketing activities. In addition, the Company issued shares to a director for board service.

During the nine months ended September 30, 2023, the Company issued 84,221 shares of common stock for services, with a fair value of approximately $706,000 at date of grant.

Common Shares Issued with Notes Payable

During the nine months ended September 30, 2023, the Company issued 220,550 shares of common stock related to its notes payables, with a fair value of approximately $1,313,000 at date of grant (see Notes 5 and 6).

Summary of Restricted Stock Units

On May 17, 2022, the Company granted an aggregate of 67,860 restricted stock units (RSU) to its employees and executives pursuant to the Company's 2022 Stock Incentive Plan, with an aggregate fair value of $600,000, based on the Company's current private offering price. The RSUs vest on the earliest of twelve months from the date of grant, or a strategic transaction including the Company being acquired, an initial public offering, or a liquidity event more than $10 million.

On December 8, 2022, the Company granted its Chief Executive Officer, Geoffrey Andersen, 16,965 RSU, with a fair value of $150,000, based on the Company's current private offering price. The RSU was issued per the terms of Mr. Andersen's employment agreement dated December 8, 2022, and per the Company's 2022 Stock Incentive Plan. The RSUs vest on the earlier of twelve months from the date of grant, or a strategic transaction including the Company being acquired, an initial public offering, or a liquidity event more than $5 million.

At December 31, 2022, of the 84,825 RSUs granted, and no shares of common stock were vested and issued. During the nine months ended September 30, 2023, 16,965 of unvested RSUs were forfeited, 7,764 RSUs were issued, 43,131 of RSUs vested but remain unissued, and included in common stock issuable, leaving 16,965 of unvested RSUs on September 30, 2023.

As of December 31, 2022, the aggregate amount of unvested compensation related to RSUs was approximately $388,000. During the nine months ended September 30, 2023, the Company recognized $224,000 of compensation expense relating to vested RSUs, net of forfeitures. As of September 30, 2023, the aggregate amount of unvested compensation related to RSUs was approximately $25,000 which will be recognized as an expense as the options vest in future periods through December 2023.

Summary of Warrants

A summary of warrants for the nine months ended September 30, 2023, is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance outstanding, December 31, 2022	2,059,334	$ 9.18
Warrants granted	21,206	3.20
Warrants exercised	(19,255)	5.90
Warrants expired or forfeited	(8,483)	3.20
Balance outstanding, September 30, 2023	2,052,802	$ 6.06
Balance exercisable, September 30, 2023	2,052,802	$ 6.06

Information relating to outstanding warrants at September 30, 2023, summarized by exercise price, is as follows:

Outstanding	Exercisable

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Exercise Price Per Share		Share	Life (Years)	Weighted Average Exercise Price		Shares	Weighted Average Exercise Price	
$	3.20	12,724	0.28	$	3.20	12,724	$	3.20
$	4.00	1,218,505	2.75	$	4.00	1,218,505	$	4.00
$	5.90	67,860	0.75	$	5.90	67,860	$	5.90
$	8.84	594,242	0.25	$	8.84	594,242	$	8.84
$	11.78	159,471	0.75	$	11.78	159,471	$	11.78
		2,052,802	1.77	$	6.06	2,052,802		6.06

As of September 30, 2023, both the outstanding and exercisable warrants have an intrinsic value of $10,000. The aggregate intrinsic value was calculated as the difference between the estimated market value of $4.00 per share as of September 30, 2023, and the exercise price of the outstanding warrants.

During the nine months ended September 30, 2023, the Company's extended the expiration date from September 30, 2023 to December 31, 2023 for 594,242 warrants with an exercise price of $8.84 per share, which were issued with the private sale of its common stock in 2019 to 2021.

During the nine months ended September 30, 2023 and 2022, the Company recognized $0 and $80,000 of compensation expense relating to vested warrants, respectively. As of September 30, 2023, no unvested compensation related to these warrants remained.

Warrants Issued with Convertible Notes Payable

In January and February 2023, the Company sold approximately $250,000 of Convertible Promissory Notes and 21,206 warrants (see Note 5). Each Warrant is exercisable at a price equal to 80%, or $3.20, of our initial public offering price, currently anticipated to be $4.00 per share. The aggregate fair value of the warrants was determined to be $76,000, which was determined using a Black-Scholes-Merton option pricing model with the following average assumption: fair value of our stock price of $4.00 per share based on recent prospectus, expected term of one year, volatility of 91%, dividend rate of 0%, and weighted average risk-free interest rate of 4.72%.

Summary of Options

A summary of stock options for the nine months ended September 30, 2023, is as follows:

	Number of Options	Weighted Average Exercise Price	
Balance outstanding, December 31, 2022	1,733,824	$	6.20
Options granted	-		-
Options exercised	-		-
Options expired or forfeited	(136,993)		5.93
Balance outstanding, September 30, 2023	1,596,831	$	6.24
Balance exercisable, September 30, 2023	1,028,503	$	6.34

Information relating to outstanding options at September 30, 2023, summarized by exercise price, is as follows:

Exercise Price Per Share		Share	Life (Years)	Outstanding Weighted Average Exercise Price		Exercisable Shares	Exercisable Weighted Average Exercise Price	
$	5.90	1,413,185	7.33	$	5.90	875,960	$	5.90
$	8.84	183,646	4.16	$	8.84	152,543	$	8.84

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1,596,831	6.95	$	6.24	1,028,503	$ 6.34

During the nine months ended September 30, 2023 and 2022, the Company recognized $2,133,000 and $1,965,000 of compensation expense relating to vested stock options, respectively. As of September 30, 2023, the aggregate amount of unvested compensation related to stock options was approximately $2,855,000 will be recognized as an expense as the options vest in future periods through May 2025.

As of September 30, 2023, the outstanding and exercisable options have no intrinsic value. The aggregate intrinsic value was calculated as the difference between the estimated market value of $4.00 per share as of September 30, 2023, and the exercise price of the outstanding options.

Note 8 – Commitment and Contingencies

We are engaged from time to time in the defense of lawsuits arising out of the ordinary course and conduct of our business. There is no action, suit, proceeding, inquiry, or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the executive officers of our Company or our subsidiary, threatened against our Company, our common stock, our subsidiary or of our Company or our subsidiary's officers or directors in their capacities as such.

Litigation against Jonathan Destler, our former Chief Executive Officer and former director, and Don Danks, a former director

On September 30, 2022, a Complaint (the "Complaint"), captioned Securities and Exchange Commission vs. David Stephens, Donald Linn Danks, Jonathan Destler and Robert Lazarus, and Daniel Solomita and 8198381 Canada, Inc., as relief defendants, Case No. '22CV1483AJB DEB, was filed in the United States District Court, Southern District of California. In general, the Complaint alleges that Jonathan Destler, a co-founder and our former Chairman and Chief Executive Officer, and a current employee, and Donald Danks, a co-founder, former director, and a former employee, were part of a control group that committed securities fraud in connection with the purchase and sale of securities of Loop Industries, Inc., a Nasdaq-listed company.

On November 22, 2022, an Indictment (the "Indictment"), captioned United States of America v. David Stephens, Donald Danks, Jonathan Destler and Robert Lazarus, Case No. '22CR2701 BAS, was filed in the United States District Court, Southern District of California. In general, the Indictment alleges that Mr. Destler and Mr. Danks conspired to and committed securities fraud, based on the same allegations in the Complaint. The indictment also alleges that Donald Danks engaged in money laundering.

Furthermore, the Complaint and the Indictment allege that Mr. Destler and Mr. Danks were part of a control group consisting of four other persons (David Stephens, Jonathan Destler, Don Danks and Robert Lazarus) who used a third person to make an unregistered offering of securities. The third person is a deceased former-stockholder of Opti-Harvest, whose Opti-Harvest shares are now held by his estate.

Mr. Destler is currently our key employee with respect to our business development because of his material role marketing selling our products. Additionally, the Voting Trust Agreement with Mr. Destler terminates on the first to occur of (i) final disposition of the proceedings related to the Complaint and the Indictment, or (ii) mutual agreement of Opti-Harvest and Mr. Destler. If Mr. Destler loses his criminal litigation, it is possible that Mr. Destler could be incarcerated, in which case our marketing and sales could suffer because of his inability to communicate with potential new and existing customers. Furthermore, final disposition of the proceedings related to the Complaint and the Indictment could possibly also mean that Mr. Destler would have voting control over us while being incarcerated. In such event, Mr. Destler's separation from daily business activities could cause him to make voting decisions without the knowledge of our daily operations that he has today.

Transfer of Voting Control of Mr. Destler's Opti-Harvest Shares to Opti-Harvest

Although Mr. Destler (and Mr. Danks, who on January 9, 2023, resigned as an employee of Opti-Harvest) have denied to Opti-Harvest the claims made against them in the Complaint and the Indictment, Mr. Destler agreed to resign his positions as a director, Chief Executive Officer, President and Secretary with Opti-Harvest, and transfer voting control (while retaining ownership) of his shares of common stock and Series A Preferred Stock, to the board of directors of Opti-Harvest. Accordingly, Jeffrey Klausner, Opti-Harvest's, sole director is the sole trustee of a Voting Trust Agreement, dated December 23, 2022, by and among Opti-Harvest, Inc., Mr. Destler, entities Mr. Destler controls, Mr. Destler's spouse, and Mr. Klausner, pursuant to which Mr. Klausner, on behalf of Opti-Harvest, votes Mr. Destler's shares of common stock and Series A Preferred Stock.

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It should be noted that the term "Trust" in the title "Voting Trust Agreement" is used for naming convention only, and no trust, as an entity, has been created in connection with the Voting Trust Agreement. Accordingly, Mr. Klausner, as the trustee under the Voting Trust, does not owe any fiduciary duty to Mr. Destler, his affiliated entities, or his spouse, under the Voting Trust Agreement. Mr. Klausner's sole duty under the Voting Trust Agreement is to vote Mr. Destler's beneficial ownership in Opti-Harvest securities.

Under the Voting Trust Agreement, Mr. Destler had agreed and consented to the appointment of any member of our board of directors to be appointed a trustee under the Voting Trust Agreement. Therefore, future members of our board of directors may become a trustee under the Voting Trust Agreement. Whether any future member of our board of directors may become a trustee under the Voting Trust Agreement would depend on whether any such new director would want to and agree to becoming a trustee under the Voting Trust Agreement.

The Voting Trust Agreement terminates on the first to occur of (i) final disposition of the proceedings related to the Complaint and the Indictment, or (ii) mutual agreement of Opti-Harvest and Mr. Destler.

Advisory Agreements

During the years ended December 31, 2022 and 2021, the Company entered into various advisory agreements in connection with transactions in which the Company, directly or indirectly through one or more affiliates, raises debt capital or receives a loan from one or more investors identified. The advisory agreements generally expire on the date specified by either the advisory firm or the Company, and with 30 days' notice of termination. The Company agreed to pay up to six percent (6%) of the capital raised if the funding is in the form of debt, equity, mezzanine structure or subordinated debt structure or any other type of transaction. As of September 30, 2023, no transaction has occurred related to the advisor agreements.

DisperSolar LLC (Related Party)

On April 7, 2017 (as amended on December 6, 2018), the Company and DisperSolar LLC (the "Seller"), a California limited liability company, entered into a Patent Purchase Agreement (the "Agreement") pursuant to which the Company acquired certain patents (intellectual property) of the Seller. The Seller developed the patents for harvesting, transmission, spectral modification and delivery of sunlight to shaded areas of plants. Per the Agreement, the Company was obligated to pay milestone payments, earnout payments, and royalties.

Earnout Payments

The Company is obligated to pay total earnout payments of $800,000 payable on the on-going basis at a rate of 50% of gross margin and/or license revenue from the date of the first commercial sale of a covered product or the first receipt by the Company of license revenue, until the aggregate combined gross margin and license revenue reach $1.6 million.

Royalties

The Company will pay to Seller royalties as follows:

(i) Following the recognition by the Company of the first $1.6 million in aggregate combined gross margin and license revenue, and until the Company pays to Seller an aggregate amount in royalties of $30 million, the Company shall pay to Seller royalties on sales of covered products at a rate of 8% of gross margin.

(ii) Once the Company has paid to Seller an aggregate amount in royalties of $30 million, the Company shall pay to Seller royalties on sales of covered products at a rate of 4.75% of gross margin until the earlier of (x) such time as covered products are not covered by any claims of any assigned patent, and (y) the date of the consummation of a Strategic Transaction.

As of September 30, 2023, the Company recorded no earnout or royalties payment obligations as no gross margin was realized.

Strategic Transaction

The Company will pay to Seller 7.6% of all license consideration received by the Company until the date of the consummation of a Strategic Transaction. "Strategic Transaction" means a transaction or a series of related transactions that results in an acquisition of the Company by a third party, including by way of merger, purchase of capital stock or purchase of assets or change of control or otherwise.

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Strategic Transaction Consideration. "Strategic Transaction Consideration" means any cash consideration and the fair market value of any non-cash consideration paid to the Company by any acquirer as consideration for the Strategic Transaction, less the costs and expenses incurred by the Company for the purpose of consummating the Strategic Transaction. The Company will pay to Seller a percentage of all license consideration received by the Company as follows:

(i) 3.8% of the first $50 million of the Strategic Transaction Consideration;

(ii) 5.7% of the next $100 million of the Strategic Transaction Consideration (i.e. over $50 million and up to $150 million);

(iii) 7.6% of Strategic Transaction Consideration over $150 million.

Inventor Royalty (Related Party)

On July 5, 2019, the Company and Nicholas Booth ("Mr. Booth") entered into a Royalty Agreement. Mr. Booth is a member of Dispersolar, LLC and a named inventor of the acquired patents from Dispersolar, LLC discussed above. Effective July 1, 2021, Mr. Booth was employed by the Company as its Chief Technology Officer.

The Company will pay Mr. Booth a percentage of all License Consideration received by the Company as follows:

(a) Once the Company has paid to DisperSolar an aggregate amount in royalties of $30 million under the Agreement, the Company will pay to Booth a percentage of all royalties on sales of Covered Products at a rate of 0.25% of Gross Margin until the earlier of (x) such time as Covered Products are not covered by any claims of any Assigned Patent, and (y) the date of the consummation of a Strategic Transaction.

(b) Opti-Harvest will pay to Booth a percentage of all License Consideration received by the Company on the same terms as payable by the Company to DisperSolar under the Agreement, except that the percentages of License Consideration due to Booth shall be as follows:

(a) 0.4% of all License Consideration received by Opti-Harvest until the date of consummation of a Strategic Transaction;
(b) 0.2% of the first $50 million of the Strategic Transaction Consideration;
(c) 0.3% of the next $100 million of the Strategic Transaction Consideration (i.e. over $50 million and up to $150 million); and
(d) 0.4% of Strategic Transaction Consideration over $150 million.

As of September 30, 2023, no amounts were due for earnouts or royalties.

Both Yosepha Shahak Ravid and Nicholas Booth are members of the Seller, and are named inventors of the acquired patents from the Seller, discussed above. Effective July 1, 2021, Ms. Shahak Ravid, our Chief Science Officer, and Mr. Booth, our Chief Technology Officer, were employed by the Company.

Note 9 – Related Party Transactions

As discussed in Note 8, Mr. Destler agreed to transfer voting control (while retaining ownership) of his shares of common stock and Series A Preferred Stock, to the board of directors of Opti-Harvest. Accordingly, Jeffrey Klausner, Opti-Harvest's, sole director is the sole trustee of a Voting Trust Agreement, dated December 23, 2022, by and among Opti-Harvest, Inc., Mr. Destler, entities Mr. Destler controls, Mr. Destler's spouse, and Mr. Klausner, pursuant to which Mr. Klausner, on behalf of Opti-Harvest, votes Mr. Destler's shares of common stock and Series A Preferred Stock. On January 9, 2023, the Company issued Mr. Klausner 16,965 shares of common stock, with an estimated fair value of $200,000, as consideration for agreeing to act as the trustee for a term of one year under the Voting Trust Agreement.

On March 31, 2023, Mr. Destler paid a Company vendor $5,000. The $5,000 advance is non-interest bearing and due on demand, and remains outstanding at September 30, 2023.

On April 5, 2023, Mr. Destler advanced the Company $20,000. The $20,000 advance is non-interest bearing and due on demand, and remains outstanding at September 30, 2023.

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On July 20, 2023, Geoff Andersen, the Company's CEO, advanced the Company $10,000. The $10,000 advance is non-interest bearing and due on demand, and remains outstanding at September 30, 2023.

On September 19, 2023, Donald Danks, a former director of the Company, advanced the Company $40,000. The $40,000 advance is non-interest bearing and due on demand, and remains outstanding at September 30, 2023.

Note 10 – Subsequent Events

The Company has evaluated subsequent events occurring from October 1, 2023, through the date of this filing.

Promissory Notes and Restricted Shares

Subsequent to September 30, 2023, the Company sold approximately $400,000 of Promissory Notes and issued 60,000 shares of restricted common stock. The Promissory Notes and Restricted Shares were issued on the same terms and conditions as described in Note 6.

PROSPECTUS

OPTI-HARVEST, INC.

UNITS

Each Unit Consisting of One Share of Common Stock and One Warrant to Purchase One Share of Common Stock

Through and including _____________ (the 25th day after the date of this offering), all dealers effecting transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to a dealer's obligation to deliver a prospectus when acting as an underwriter and with respect to an unsold allotment or subscription.

THE DATE OF THIS PROSPECTUS IS DECEMBER 29, 2023

WestPark Capital

PART II - INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution

The following table sets forth the costs and expenses, other than the underwriting discounts and commissions, payable by the registrant in connection with the sale of common stock being registered. All amounts are estimates except for the SEC registration fee, and the Financial Industry Regulatory Authority, or FINRA, filing fee.

Item	**Amount to be paid**	
SEC registration fee	$	3,258
FINRA filing fee		5,837
Nasdaq listing fee		80,000
Printing fees and expenses		10,000
Legal fees and expenses		265,000
Accounting fees and expenses		122,905
Transfer agent's fees and expenses		3,000
Miscellaneous fees and expenses		10,000
Total	$	500,000

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Item 14. Indemnification of Directors and Officers

Section 145 of the DGCL, or Section 145, provides that a Delaware corporation may indemnify any person who was, is or is threatened to be made, party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was illegal. A Delaware corporation may indemnify any persons who are, were or are a party to any threatened, pending or completed action or suit by or in the right of the corporation by reason of the fact that such person is or was a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation's best interests, provided that no indemnification is permitted without judicial approval if the officer, director, employee or agent is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him against the expenses which such officer or director has actually and reasonably incurred.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his or her status as such, whether or not the corporation would otherwise have the power to indemnify him under Section 145.

Our bylaws provide that we must indemnify our directors and officers to the fullest extent permitted by the DGCL and must indemnify against all expenses, liability, and loss incurred in investigating, defending or participating in such proceedings.

As of the date of this prospectus, we have entered into separate indemnification agreements with each of our directors and executive officers. Each indemnification agreement provides, among other things, for indemnification to the fullest extent permitted by law and our bylaws against any and all expenses, judgments, fines, penalties and amounts paid in settlement of any claim. The indemnification agreements provide for the advancement or payment of all expenses to the indemnitee.

The indemnification rights set forth above shall not be exclusive of any other right which an indemnified person may have or hereafter acquire under any statute, provision of our certificate of incorporation, our bylaws, agreement, vote of stockholders or disinterested directors or otherwise; provided however in the case of any such amendment or interpretation, only to the extent that such amendment or interpretation permits us to provide broader indemnification rights than we were permitted prior thereto.

Item 15. Recent Sales of Unregistered Securities

In December 2016, we offered and sold 1,419,018 shares of common stock to 31 accredited investors, at a purchase price of $0.03 per share, for aggregate proceeds of $42,222. The Company made the offering pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D, promulgated under the Securities Act, where each purchaser was an "accredited investor" within the meaning of Rule 501 of Regulation D.

Between January 2017 and December 2017, we offered and sold 1,743,906 shares of common stock to 63 accredited investors, at a purchase price of $2.21 per share, for aggregate proceeds of $3,846,050. The Company made the offering pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D, promulgated under the Securities Act, where each purchaser was an "accredited investor" within the meaning of Rule 501 of Regulation D.

Between March 2019 and August 2021, we offered and sold 1,755,623 shares of common stock to 157 accredited investors, at a purchase price of $5.89 per share, for aggregate proceeds of $10,348,500. Between March 2022 and February 2023, we issued 280,570 shares of common stock on the exercise of 280,570 warrants, at an exercise price of $5.96 per share, for aggregate proceeds of $1,671,500. The Company made the offering pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D, promulgated under the Securities Act, where each purchaser was an "accredited investor" within the meaning of Rule 501 of Regulation D.

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Between June 2022 and September 2022, we offered and sold 183,223 shares of common stock to 12 accredited investors, at a purchase price of $8.84 per share, for aggregate proceeds of $1,620,005. The Company made the offering pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D, promulgated under the Securities Act, where each purchaser was an "accredited investor" within the meaning of Rule 501 of Regulation D.

Between September 2020 and February 1, 2023, we issued 949,353 shares of common stock, with a fair value of approximately $3,377,928, or $3.55 per share, to consultants and advisors who provided services to us. The offering was made pursuant to the exemption from registration provided by Rule 701, promulgated pursuant to Section 3(b) of the Securities Act.

Between March 2021 and January 2022, the Company approved options exercisable into 1,514,975 shares to be issued pursuant to the Company's 2016 Equity Incentive Plan, at an exercise price of $5.90 per share. We made the offering pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act.

Between May 2022 and December 2022, the Company approved options exercisable into 235,814 shares to be issued pursuant to the Company's 2022 Stock Incentive Plan, at an average exercise price of $8.20 per share. We made the offering pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act.

Between May 17, 2022 and December 8, 2022, the Company granted an aggregate of 84,825 restricted stock units (RSU) to its employees and executives pursuant to the Company's 2022 Stock Incentive Plan, with an aggregate fair value of $750,000, based on the Company's current private offering price. We made the offering pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act.

Between September 23, 2021 and October 15, 2021, we offered and sold approximately $3,591,235 of Senior Convertible Promissory Notes and warrants to purchase that number of shares of common stock into which the notes are convertible. Each Warrant is exercisable at a price equal to 115% of our initial public offering price. 760,566 shares of common stock are reserved for issuance upon the exercise of outstanding warrants issued with the Senior Convertible Promissory Notes. The Company made the offering pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D, promulgated under the Securities Act, where each purchaser was an "accredited investor" within the meaning of Rule 501 of Regulation D.

Between May 27, 2022 and December 28, 2022, we issued 282,522 shares of common stock, with a fair value of approximately $2,497,983, or $8.84 per share, to holders of our Senior Convertible Promissory Notes as consideration for modifying the terms of the Senior Convertible Promissory Notes. The offering was made pursuant to the exemption from registration provided by Rule 701, promulgated pursuant to Section 3(b) of the Securities Act.

In January and February 2023, we offered and sold approximately $250,000 of Convertible Promissory Notes and warrants to purchase 42,413 of common stock into which the notes are convertible. Each Warrant is exercisable at a price equal to 80% of our initial public offering price. The Company made the offering pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D, promulgated under the Securities Act, where each purchaser was an "accredited investor" within the meaning of Rule 501 of Regulation D.

In March 2023 to May 2023, we offered and sold approximately $463,000 of Convertible Promissory Notes and 46,250 shares of restricted common stock. The Lender shall have the right, but not the obligation, at any time to convert all, or any portion, of the outstanding principal balance of the Notes into shares of Common Stock at a conversion price equal to either (i) $3.00 per share, or (ii) the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. The Company made the offering pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D, promulgated under the Securities Act, where each purchaser was an "accredited investor" within the meaning of Rule 501 of Regulation D.

In May 2023 to June 2023, we offered and sold approximately $562,000 of Promissory Notes and 84,300 shares of restricted common stock. The Company made the offering pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D, promulgated under the Securities Act, where each purchaser was an "accredited investor" within the meaning of Rule 501 of Regulation D.

Item 16. Exhibits and Financial Statement Schedules

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The following exhibits are filed as part of this registration statement:

Number	Description
1.1	Form of Underwriting Agreement
3.1.1**	Certificate of Incorporation
3.1.2**	Certificate of Amendment
3.1.3**	Certificate of Designation
3.1.4**	Certificate of Amendment
3.1.5**	First Amendment to Certificate of Designation
3.1.6	Certificate of Amendment
3.2**	Bylaws
4.1**	Specimen of Common Stock Certificate
4.2**	Form of Warrant
4.3**	Form of Senior Convertible Promissory Note
4.4**	Form of Convertible Promissory Note
4.5**	Amendment No. 1 to Senior Convertible Promissory Note
4.6**	Amendment No. 2 to Senior Convertible Promissory Note
4.7**	Amendment No. 3 to Senior Convertible Promissory Note
4.8	Form of Representative's Warrant (included in Exhibit 1.1)
4.9**	Form of Warrant Agency Agreement by and between Opti-Harvest, Inc. and Colonial Stock Transfer Company, Inc.
4.10**	Form of Common Stock Purchase Warrant (included in Exhibit 4.2)
4.11**	Form of Warrant
4.12	Form of Warrant Agency Agreement by and between Opti-Harvest, Inc. and Colonial Stock Transfer Company, Inc.
4.13	Form of Common Stock Purchase Warrant (included in Exhibit 4.12)
4.14	Form of Convertible Promissory Note
5.1	Opinion of Law Offices of Thomas E. Puzzo, PLLC
9.1**	Voting Trust Agreement, dated December 23, 2022, by and among Jonathan Destler, Deborah Destler, Destler Family Trust, Touchstone Holding Company LLC, a California limited liability company, and Jeffrey Klausner
10.1#**	Employment Agreement, dated December 17, 2018, by and between Opti-Harvest, Inc., a Delaware corporation and Jonathan Destler
10.2#**	Amendment No. 1 to Employment Agreement, dated March 21, 2021, by and between Opti-Harvest, Inc., a Delaware corporation and Jonathan Destler
10.3#**	Amendment No. 2 to Employment Agreement, dated December 8, 2022, by and between Opti-Harvest, Inc., a Delaware corporation and Jonathan Destler
10.4#**	Amendment No. 3 to Employment Agreement, dated January 12, 2023, by and between Opti-Harvest, Inc., a Delaware corporation and Jonathan Destler
10.5#**	Employment Agreement, dated December 8, 2022, by and between Opti-Harvest, Inc., a Delaware corporation and Geoffrey Andersen
10.6#**	Employment Agreement, dated May 17, 2021, by and between Opti-Harvest, Inc., a Delaware corporation and Steve Handy
10.7#**	Employment Agreement, dated May 9, 2022, by and between Opti-Harvest, Inc., a Delaware corporation and Steve Handy
10.8#**	Consulting Agreement, dated March 15, 2021, by and between Opti-Harvest, Inc., a Delaware corporation and Jeffrey Klausner
10.9#**	2016 Equity Incentive Plan
10.10#**	2022 Stock Incentive Plan
10.11#**	Form of Indemnification Agreement
10.12**	Form of Note and Warrant Purchase Agreement
10.13**	Form of Amended and Restated Investors' Rights Agreement
10.14**	Restated Patent Purchase Obligation with DisperSolar LLC
10.15**	Letter Agreement with Nick Booth Regarding Restated Patent Purchase Obligation with DisperSolar LLC
10.16	Form of Securities Purchase Agreement
10.17	Form of Investors' Rights Agreement
10.18	Form of Convertible Note Conversion Agreement
14.1**	Code of Ethics
23.1	Consent of Weinberg & Company, P.A.
23.2	Consent of Law Offices of Thomas E. Puzzo, PLLC (included in Exhibit 5.1)
24.1	Power of Attorney (included on signature page)
107	Filing Fee Table

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** previously field
# Indicates management contract or compensatory plan.

Item 17. Undertakings

The undersigned Registrant hereby undertakes:

(a) The undersigned Registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

(b) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(c) The undersigned Registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in Los Angeles, California, on December 29, 2023.

OPTI-HARVEST, INC.

By: */s/ Geoffrey Andersen*
Name: Geoffrey Andersen
Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement was signed by the following persons in the capacities and on the dates stated.

Dated: December 29, 2023	By: */s/ Geoffrey Andersen* Name: Geoffrey Andersen Title: Chief Executive Officer (principal executive officer, principal accounting officer, and principal financial officer)
Dated: December 29, 2023	By: */s/ Jeffrey Klausner*

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Name: Jeffrey Klausner
Title: Director

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EXHIBIT 1.1

UNDERWRITING AGREEMENT

between

OPTI-HARVEST, INC.

and

WESTPARK CAPITAL, INC.,

as Representative of the Several Underwriters

OPTI-HARVEST, INC.

UNDERWRITING AGREEMENT

Los Angeles, California August [●], 2023

Westpark Capital, Inc.,
as Representative of the several Underwriters named on Schedule 1 attached hereto
1800 Century Park East, Suite 220
Los Angeles, California 90067
Ladies and Gentlemen:

The undersigned, Opti-Harvest, Inc., a corporation formed under the laws of the State of Delaware (collectively with its subsidiaries and affiliates, including, without limitation, all entities disclosed or described in the Registration Statement (as hereinafter defined) as being subsidiaries, if any, the "**Company**"), hereby confirms its agreement (this "**Agreement**") with Westpark Capital, Inc. (hereinafter referred to as the "**Representative**"), and with the other underwriters named on Schedule 1 hereto for which the Representative is acting as representative (the Representative and such other underwriters being collectively called the "**Underwriters**" or, individually, an "**Underwriter**") as follows:

1. PURCHASE AND SALE OF SECURITIES.

1.1. Firm Units.

1.1.1. Nature and Purchase of Firm Units.

(i) On the basis of the representations and warranties herein contained, but subject to the terms and conditions herein set forth, the Company agrees to issue and sell to the several Underwriters, an aggregate of 1,930,000 authorized but unissued shares (the "**Firm Shares**") of common stock of the Company, par value $0.0001 per share (the "**Common Stock**"), together with warrants to purchase an aggregate of 1,930,000 shares of Common Stock each at an exercise price of $4.15 (100% of the public offering price per Firm Unit in the Offering, as defined hereafter), in the form filed as an exhibit to the Registration Statement (as defined in Section 2.1.1 below) (the "**Firm Warrants**," and collectively with the Firm Shares, the "**Firm Units**"). Each Firm Share and Firm Warrant will be immediately separable and will be issued separately, but will be sold together as a unit in the Offering.

(ii) The Underwriters, severally and not jointly, agree to purchase from the Company the number of Firm Units set forth opposite their respective names on Schedule 1 attached hereto and made a part hereof, at a purchase price of $3.82 per Firm Unit (92% of the public offering price for each Firm Unit). The Firm Units are to be offered initially to the public at the offering price set forth on the cover page of the Prospectus (as defined in Section 2.1.1 hereof).

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1.1.2. Payment and Delivery of Firm Units.

(i) Delivery and payment for the Firm Units shall be made at 10:00 a.m., New York City time, on the second (2nd) Business Day following the effective date (the "**Effective Date**") of the Registration Statement (as defined in Section 2.1.1 below) (or the third (3rd) Business Day following the Effective Date if the Registration Statement is declared effective after 4:01 p.m., New York City time) or at such earlier time as shall be agreed upon by the Representative and the Company, at the offices of Nelson Mullins Riley & Scarborough LLP, 101 Constitution Avenue, NW, Suite 900, Washington, D.C. 20001 ("**Representative Counsel**"), or at such other place (or remotely by electronic transmission) as shall be agreed upon by the Representative and the Company. The hour and date of delivery and payment for the Firm Units is called the "**Closing Date**."

(ii) Payment for the Firm Units shall be made on the Closing Date by wire transfer in Federal (same day) funds, payable to the order of the Company upon delivery to the Representative of the certificates (in form and substance satisfactory to the Representative) representing the Firm Units (or through the facilities of the Depository Trust Company ("**DTC**")) for the account of the Underwriters. The Firm Units shall be registered in such name or names and in such authorized denominations as the Representative may request in writing at least one (1) Business Day prior to the Closing Date. The Company shall not be obligated to sell or deliver the Firm Units except upon tender of payment by the Representative for all of the Firm Units. The term "**Business Day**" means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to "stay-at-home," "shelter-in-place," "non-essential employee" or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in The City of New York generally are open for use by customers on such day.

1.2. Over-allotment Option.

1.2.1. Option Securities. For the purposes of covering any over-allotments in connection with the distribution and sale of the Firm Units, the Company hereby grants to the Underwriters an option to purchase from the Company up to 300,000 additional shares of Common Stock (the "**Option Shares**") and up to 300,000 additional warrants, each exercisable for one share of Common Stock at an exercise price of $4.00 (the "**Option Warrants**"), or any combination thereof (collectively, the "**Option Securities**"), representing fifteen percent (15%) of each of (i) the Firm Shares and (ii) the Firm Warrants sold in the offering (the "**Over-allotment Option**"). The Option Securities shall be purchased for the account of each of the several Underwriters in the same proportion as the number of Firm Units, set forth opposite such Underwriter's name on Schedule 1 hereto, bears to the total number of Firm Units (subject to adjustment by the Representative to eliminate fractions). No Option Securities shall be sold or delivered unless the Firm Units previously have been, or simultaneously are, sold and delivered. The right to purchase the Option Securities, or any portion thereof, may be exercised from time to time and to the extent not previously exercised may be surrendered and terminated at any time upon notice by the Representative to the Company. The purchase price to be paid per Option Share shall be $3.99, and the purchase price to be paid per Option Warrant shall be $0.01. The Firm Warrants and the Option Warrants are hereinafter collectively referred to as the "**Warrants**." The shares of Common Stock, into which the Warrants are exercisable are hereinafter referred to as the "**Warrant Shares**." The Firm Units, the Option Securities and Warrant Shares are hereinafter collectively referred to as the "**Public Securities**." The offering and sale of the Public Securities is hereinafter referred to as the "**Offering**."

1.2.2. Exercise of Option. The Over-allotment Option granted pursuant to Section 1.2.1 hereof may be exercised by the Representative as to all (at any time) or any part (from time to time) of the Option Securities within 45 days after the Effective Date. The Underwriters shall not be under any obligation to purchase any Option Securities prior to the exercise of the Over-allotment Option. The Over-allotment Option granted hereby may be exercised by the giving of oral notice to the Company by the Representative, which must be confirmed in writing by overnight mail or electronic transmission setting forth the number of Option Shares and Option Warrants to be purchased and the date and time for delivery of and payment for the Option Securities (the "**Option Closing Date**"), which shall not be later than one (1) Business Day after the date of the notice or such other time as shall be agreed upon by the Company and the Representative, at the offices of Representative Counsel or at such other place (including remotely by electronic transmission) as shall be agreed upon by the Company and the Representative. If such delivery and payment for the Option Securities does not occur on the Closing Date, the Option Closing Date will be as set forth in the notice. Upon exercise of the Over-allotment Option with respect to all or any portion of the Option Securities, subject to the terms and conditions set forth herein, (i) the Company shall become obligated to sell to the Underwriters the number of Option Shares and Option Warrants specified in such notice and (ii) subject to the terms and conditions set forth herein, the

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Underwriters, acting severally and not jointly, shall purchase the number of Option Shares and Option Warrants specified in such notice.

1.2.3. Payment and Delivery. Payment for the Option Securities shall be made on the Option Closing Date by wire transfer in Federal (same day) funds, payable to the order of the Company upon delivery to the Representative of certificates (in form and substance satisfactory to the Representative) representing the Option Securities (or through the facilities of DTC) for the account of the Underwriters. The Option Securities shall be registered in such name or names and in such authorized denominations as the Representative may request in writing at least one (1) Business Day prior to the Option Closing Date. The Company shall not be obligated to sell or deliver the Option Securities except upon tender of payment by the Representative for applicable Option Securities.

1.3. Representative's Warrants.

1.3.1. Purchase Warrants. The Company hereby agrees to issue to the Representative (and/or its designees) on the Closing Date a warrant ("**Representative's Warrants**") for the purchase of an aggregate of 60,000 shares of Common Stock, representing six percent (6%) of the Firm Shares pursuant to a warrant agreement, representing the Representative's Warrants, substantially in the form attached hereto as Exhibit A (the "**Representative's Warrant Agreement**"). The Representative's Warrants shall be exercisable, in whole or in part, commencing on a date which is six (6) months after the Effective Date and expiring on the five-year anniversary of the Effective Date at an initial exercise price per share of Common Stock of $4.15, which is equal to one hundred percent (100%) of the initial public offering price of the Firm Units. The Representative's Warrant Agreement and the shares of Common Stock issuable upon exercise thereof are hereinafter referred to together as the "**Representative's Securities**." The Representative understands and agrees that there are significant restrictions pursuant to FINRA Rule 5110 upon transfer of the Representative's Warrants and the shares of Common Stock issuable upon the exercise of the Representative's Warrants during the one hundred and eighty (180) day period after the Effective Date and by its acceptance thereof shall agree that it will not sell, transfer, assign, pledge or hypothecate the Representative's Warrants, or any portion thereof, or be the subject of any hedging, short sale, derivative, put or call transaction that would result in the effective economic disposition of such securities for a period of one hundred and eighty (180) days following the Effective Date to anyone other than (i) an Underwriter or a selected dealer in connection with the Offering, or (ii) a bona fide officer or partner of the Representative or of any such Underwriter or selected dealer; and only if any such transferee agrees to the foregoing restrictions.

1.3.2. Delivery. Delivery of the Representative's Warrants shall be made on the Closing Date, and shall be issued in the name or names and in such authorized denominations as the Representative may request.

2. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

The Company represents and warrants to the Underwriters as of the Applicable Time (as defined below), as of the Closing Date and as of the Option Closing Date, if any, as follows:

2.1. Filing of Registration Statement.

2.1.1. Pursuant to the Securities Act. The Company has filed with the U.S. Securities and Exchange Commission (the "**Commission**") a registration statement, and an amendment or amendments thereto, on Form S-1 (File No. 333-267203), including any related prospectus or prospectuses, for the registration of the Public Securities and the Representative's Securities under the Securities Act of 1933, as amended (the "**Securities Act**"), which registration statement and amendment or amendments have been prepared by the Company in conformity with the requirements of the Securities Act and the rules and regulations of the Commission promulgated under the Securities Act (the "**Securities Act Regulations**"). Except as the context may otherwise require, such registration statement, as amended, on file with the Commission at the time the registration statement became effective (including the Preliminary Prospectus included in the registration statement, financial statements, schedules, exhibits and all other documents filed as a part thereof or incorporated therein and all information deemed to be a part thereof as of the Effective Date pursuant to paragraph (b) of Rule 430A (the "**Rule 430A Information**") of the Securities Act Regulations, is referred to herein as the "**Registration Statement**." If the Company files any registration statement pursuant to Rule 462(b) of the Securities Act Regulations, then after such filing, the term "**Registration Statement**" shall include such registration statement filed pursuant to Rule 462(b). The Registration Statement has been declared effective by the Commission on the date hereof.

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Each prospectus used prior to the effectiveness of the Registration Statement, and each prospectus that omitted the Rule 430A Information that was used after such effectiveness and prior to the execution and delivery of this Agreement, is herein called a "**Preliminary Prospectus**." The Preliminary Prospectus, subject to completion, dated [●], 2023, that was included in the Registration Statement immediately prior to the Applicable Time is hereinafter called the "**Pricing Prospectus**." The final prospectus in the form first furnished to the Underwriters for use in the Offering, that includes the Rule 430A Information, is hereinafter called the "**Prospectus**." Any reference to the "most recent Preliminary Prospectus" shall be deemed to refer to the latest Preliminary Prospectus included in the Registration Statement.

"**Applicable Time**" means [●] [a.m.][p.m.], New York City time, on the date of this Agreement.

"**Issuer Free Writing Prospectus**" means any "issuer free writing prospectus," as defined in Rule 433 of the Securities Act Regulations ("**Rule 433**"), including without limitation any "free writing prospectus" (as defined in Rule 405 of the Securities Act Regulations) relating to the Public Securities that is (i) required to be filed with the Commission by the Company, (ii) a "road show that is a written communication" within the meaning of Rule 433(d)(8)(i), whether or not required to be filed with the Commission, or (iii) exempt from filing with the Commission pursuant to Rule 433(d)(5)(i) because it contains a description of the Public Securities or of the Offering that does not reflect the final terms, in each case in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company's records pursuant to Rule 433(g).

"**Issuer General Use Free Writing Prospectus**" means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors (other than a "*bona fide* electronic road show," as defined in Rule 433 (the "**Bona Fide Electronic Road Show**")), as evidenced by its being specified in Schedule 2-B hereto.

"**Issuer Limited Use Free Writing Prospectus**" means any Issuer Free Writing Prospectus that is not an Issuer General Use Free Writing Prospectus.

"**Pricing Disclosure Package**" means any Issuer General Use Free Writing Prospectus issued at or prior to the Applicable Time, the Pricing Prospectus and the information included on Schedule 2-A hereto, all considered together.

2.1.2. Pursuant to the Exchange Act. The Company has filed with the Commission a Form 8-A (File No. [●]) providing for the registration of the Common Stock pursuant to Section 12(b) under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). The registration of the Common Stock under the Exchange Act has been declared effective by the Commission on or prior to the date hereof. The Company has taken no action designed to, or likely to have the effect of, terminating the registration of the Common Stock under the Exchange Act, nor has the Company received any notification that the Commission is contemplating terminating such registration.

2.2. Stock Exchange Listing. The Public Securities have been approved for listing on The [Nasdaq Capital Market] (the "**Exchange**"), subject only to official notice of issuance, and the Company has taken no action designed to, or likely to have the effect of, delisting the Common Stock or Warrants from the Exchange, nor has the Company received any notification that the Exchange is contemplating terminating such listing except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

2.3. No Stop Orders, etc. Neither the Commission nor any state regulatory authority has issued any order preventing or suspending the use of the Registration Statement, any Preliminary Prospectus or the Prospectus or has instituted or, to the Company's knowledge, threatened to institute, any proceedings with respect to such an order. The Company has complied with each request (if any) from the Commission for additional information.

2.4. Disclosures in Registration Statement.

2.4.1. Compliance with Securities Act and 10b-5 Representation.

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(i) At the time of effectiveness of the Registration Statement (or at the time of any post-effective amendment to the Registration Statement) and at all times subsequent thereto up to the Closing Date and the Option Closing Date, if any, the Registration Statement, the Preliminary Prospectus and the Prospectus do and will contain all material statements that are required to be stated therein in accordance with the Securities Act and the Securities Act Regulations, and did or will, in all material respects, conform to the requirements of the Securities Act and the Securities Act Regulations. Each of the Registration Statement and any post-effective amendment thereto, at the time it became effective, complied in all material respects with the requirements of the Securities Act and the Securities Act Regulations. Each Preliminary Prospectus, including the prospectus filed as part of the Registration Statement as originally filed or as part of any amendment or supplement thereto, and the Prospectus, at the time each was filed with the Commission, complied in all material respects with the requirements of the Securities Act and the Securities Act Regulations. Each Preliminary Prospectus delivered to the Underwriters for use in connection with this Offering and the Prospectus was or will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to the Commission's EDGAR filing system ("**EDGAR**"), except to the extent permitted by Regulation S-T promulgated under the Securities Act ("**Regulation S-T**").

(ii) Neither the Registration Statement nor any amendment thereto, at its effective time, as of the Applicable Time, at the Closing Date or at any Option Closing Date (if any), contained, contains or will contain an untrue statement of a material fact or omitted, omits or will omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(iii) The Pricing Disclosure Package, as of the Applicable Time, at the Closing Date or at any Option Closing Date (if any), did not, does not and will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Limited Use Free Writing Prospectus hereto does not conflict in any material respect with the information contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, and each such Issuer Limited Use Free Writing Prospectus, as supplemented by and taken together with the Pricing Prospectus as of the Applicable Time, did not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to statements made or statements omitted in reliance upon and in conformity with written information furnished to the Company with respect to the Underwriters by the Representative expressly for use in the Registration Statement, the Pricing Prospectus or the Prospectus or any amendment thereof or supplement thereto. The parties acknowledge and agree that such information provided by or on behalf of any Underwriter consists solely of the following disclosure contained in the "Underwriting" section of the Prospectus: the name of each Underwriter, statements concerning the Underwriters contained in "Underwriting—Stabilization," the information in the second paragraph under "Underwriting—Discounts, Commissions and Reimbursement" and the number of Firm Units to be purchased by each Underwriter (the "**Underwriters' Information**").

(iv) Neither the Prospectus nor any amendment or supplement thereto (including any prospectus wrapper), as of its issue date, at the time of any filing with the Commission pursuant to Rule 424(b), at the Closing Date or at any Option Closing Date, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to the Underwriters' Information.

2.4.2. Disclosure of Agreements. The agreements and documents described in the Registration Statement, the Pricing Disclosure Package and the Prospectus conform in all material respects to the descriptions thereof contained therein and there are no agreements or other documents required by the Securities Act and the Securities Act Regulations to be described in the Registration Statement, the Pricing Disclosure Package and the Prospectus or to be filed with the Commission as exhibits to the Registration Statement, that have not been so described or filed. Each agreement or other instrument (however characterized or described) to which the Company is a party or by which it is or may be bound or affected and that is (i) referred to in the Registration Statement, the Pricing Disclosure Package and the Prospectus, or (ii) material to the Company's business, has been duly authorized and validly executed by the Company, is in full force and effect in all material respects and constitutes the legal, valid and binding obligation of the Company enforceable against the Company and, to the Company's knowledge, the other parties thereto, in accordance with its terms, except (x) as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally, (y) as enforceability of any indemnification or contribution provision may be limited under the federal and state securities laws, and (z) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to the equitable defenses and to the discretion of the court before which any proceeding therefor may be brought. None of such agreements or instruments has been assigned by the Company,

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and neither the Company nor, to the Company's knowledge, any other party is in material default thereunder and, to the Company's knowledge, no event has occurred that, with the lapse of time or the giving of notice, or both, would constitute a default thereunder. To the Company's knowledge, performance by the Company of the material provisions of such agreements or instruments will not result in a violation of any existing applicable law, rule, regulation, judgment, order or decree of any governmental or regulatory agency, authority, body, entity or court, domestic or foreign, having jurisdiction over the Company or any of its assets or businesses (each, a "**Governmental Entity**"), including, without limitation, those relating to environmental laws and regulations.

2.4.3. Prior Securities Transactions. No securities of the Company have been sold by the Company or by or on behalf of, or for the benefit of, any person or persons controlling, controlled by or under common control with the Company, except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Preliminary Prospectus.

2.4.4. Regulations. The disclosures in the Registration Statement, the Pricing Disclosure Package and the Prospectus concerning the effects of applicable federal, state, local and foreign laws, rules and regulations relating to the Offering and the Company's business as currently conducted or contemplated are correct and complete in all material respects and no other such laws, rules or regulations are required under the Securities Act and the Securities Act Regulations to be disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus which are not so disclosed.

2.4.5. No Other Distribution of Offering Materials. The Company has not, directly or indirectly, distributed and will not distribute any offering material in connection with the Offering other than any Preliminary Prospectus, any Issuer Free Writing Prospectus, the Prospectus and other materials, if any, permitted under the Securities Act and consistent with Section 3.2 below.

2.5. Changes After Dates in Registration Statement.

2.5.1. No Material Adverse Change. Since the respective dates as of which information is given in the Registration Statement, the Pricing Disclosure Package and the Prospectus, except as otherwise specifically stated therein: (i) there has been no material adverse change in the condition, financial or otherwise, results of operations, business, assets or prospects of the Company, nor, to the Company's knowledge, any change or development that, individually or in the aggregate, would reasonably be expected to have a material adverse effect on the condition (financial or otherwise), results of operations, business, assets or prospects of the Company (a "**Material Adverse Change**"); (ii) there have been no material transactions entered into by the Company, other than as contemplated pursuant to this Agreement; and (iii) no officer or director of the Company has resigned from any position with the Company.

2.5.2. Recent Securities Transactions, etc. Subsequent to the respective dates as of which information is given in the Registration Statement, the Pricing Disclosure Package and the Prospectus, and except as may otherwise be indicated or contemplated herein or disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company has not: (i) issued any securities or incurred any liability or obligation, direct or contingent, for borrowed money; or (ii) declared or paid any dividend or made any other distribution on or in respect to its capital stock.

2.6. Disclosures in Commission Filings. None of the Company's filings with, or other documents furnished to, the Commission contained any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to the Underwriters' Information. The Company has made all filings with the Commission required under the Exchange Act and the rules and regulations of the Commission promulgated thereunder (the "**Exchange Act Regulations**").

2.7. Independent Accountants. To the knowledge of the Company, Weinberg & Company, P.A. (the "**Auditor**"), whose report is filed with the Commission as part of the Registration Statement, the Pricing Disclosure Package and the Prospectus, is an independent registered public accounting firm as required by the Securities Act and the Securities Act Regulations and the Public Company Accounting Oversight Board ("**PCAOB**"), including the rules and regulations promulgated by PCAOB. To the Company's knowledge, after reasonable inquiry, the Auditor is currently registered and in good standing with the PCAOB. The Auditor has not, during the periods covered by the financial statements included in the Registration Statement, the Pricing Disclosure Package and the Prospectus, provided to the Company any non-audit services, as such term is used in Section 10A(g) of the Exchange Act.

2.8. Financial Statements, etc. The financial statements, including the notes thereto and supporting schedules (if any) included in the Registration Statement, the Pricing Disclosure Package and the Prospectus, fairly present the financial condition, the results of

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operations and the cash flows of the Company at the dates and for the periods to which they apply; and such financial statements have been prepared in conformity with U.S. generally accepted accounting principles ("**GAAP**"), consistently applied throughout the periods involved (provided that unaudited interim financial statements are subject to year-end audit adjustments that are not expected to be material in the aggregate and do not contain all footnotes required by GAAP); and the supporting schedules (if any) included in the Registration Statement present fairly the information required to be stated therein. Except as included therein, no historical or pro forma financial statements are required to be included in the Registration Statement, the Pricing Disclosure Package or the Prospectus under the Securities Act or the Securities Act Regulations. The pro forma and pro forma as adjusted financial information and the related notes, if any, included in the Registration Statement, the Pricing Disclosure Package and the Prospectus have been properly compiled and prepared in accordance with the applicable requirements of the Securities Act and the Securities Act Regulations and present fairly the information shown therein, and the assumptions used in the preparation thereof are reasonable and the adjustments used therein are appropriate to give effect to the transactions and circumstances referred to therein. All disclosures contained in the Registration Statement, the Pricing Disclosure Package or the Prospectus regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission), if any, comply with Regulation G of the Exchange Act and Item 10 of Regulation S-K of the Securities Act, to the extent applicable. Each of the Registration Statement, the Pricing Disclosure Package and the Prospectus discloses all material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons that may have a material current or future effect on the Company's financial condition, results of operations, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, (a) since the date of the last balance sheet included in the Registration Statement, the Pricing Disclosure Package and the Prospectus, neither the Company nor any of its direct and indirect subsidiaries, if any, including each entity disclosed or described in the Registration Statement, the Pricing Disclosure Package and the Prospectus as being a subsidiary of the Company (each, a "**Subsidiary**" and, collectively, the "**Subsidiaries**"), has incurred any material liabilities or obligations, direct or contingent, or entered into any material transactions other than in the ordinary course of business, (b) the Company has not declared or paid any dividends or made any distribution of any kind with respect to its capital stock, (c) there has not been any change in the capital stock of the Company, or, other than in the ordinary course of business, any grants under any stock compensation plan, and (d) there has not been any material adverse change in the Company's long-term or short-term debt. The Company represents that it does not have, and has not had since inception, any direct or indirect Subsidiaries.

2.9. Authorized Capital; Options, etc. The Company had, at the date or dates indicated in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the duly authorized, issued and outstanding capitalization as set forth therein. Based on the assumptions stated in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company will have on the Closing Date the adjusted capitalization set forth therein. Except as set forth in, or contemplated by, the Registration Statement, the Pricing Disclosure Package and the Prospectus, on the Effective Date, as of the Applicable Time and on the Closing Date and any Option Closing Date, there will be no stock options, warrants, or other rights to purchase or otherwise acquire any authorized, but unissued shares of Common Stock of the Company or any security convertible or exercisable into shares of Common Stock of the Company, or any contracts or commitments to issue or sell shares of Common Stock or any such options, warrants, rights or convertible securities.

2.10. Valid Issuance of Securities, etc.

2.10.1. Outstanding Securities. All issued and outstanding securities of the Company issued prior to the transactions contemplated by this Agreement have been duly authorized and validly issued and are fully paid and non-assessable; the holders thereof have no rights of rescission or the ability to force the Company to repurchase such securities with respect thereto, and are not subject to personal liability by reason of being such holders; and none of such securities were issued in violation of the preemptive rights, rights of first refusal or rights of participation of any holders of any security of the Company or similar contractual rights granted by the Company. The authorized shares of Common Stock conform in all material respects to all statements relating thereto contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus. The offers and sales of the outstanding shares of capital stock, options, warrants and other outstanding securities convertible into or exercisable for shares of capital stock of the Company, were at all relevant times either registered under the Securities Act and the applicable state securities or "blue sky" laws or, based in part on the representations and warranties of the purchasers of such securities, exempt from such registration requirements. The Company has taken all necessary corporate action to cause the Company's Certificate of Incorporation and the Bylaws to be in full force and effect in accordance with the Delaware General Corporation Law (the "**DGCL**") on the Closing Date. The description of the Company's stock option, stock bonus and other stock plans or arrangements, as applicable, and options and/or other rights granted thereunder, as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, accurately and fairly present, in all material respects, the information required to be shown with respect to such plans, arrangements, options and rights.

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2.10.2. Securities Sold Pursuant to this Agreement. The Public Securities and Representative's Securities have been duly authorized for issuance and sale and, when issued and paid for, will be validly issued, fully paid and non-assessable; the holders thereof are not and will not be subject to personal liability by reason of being such holders; the Public Securities and Representative's Securities are not and will not be subject to the preemptive rights of any holders of any security of the Company, or similar contractual rights granted by the Company; and all corporate action required to be taken for the authorization, issuance and sale of the Public Securities and Representative's Securities has been duly and validly taken. The Warrants, when issued and paid for pursuant to this Agreement and the Warrant Agency Agreement (as defined below), will constitute valid and binding obligations of the Company to issue and sell, upon exercise thereof and payment therefor, the Warrant Shares. The Representative's Warrant Agreement, when issued and paid for pursuant to this Agreement, will constitute valid and binding obligations of the Company to issue and sell, upon exercise thereof and payment therefor, the underlying shares of Common Stock. The Public Securities and Representative's Securities conform in all material respects to all statements with respect thereto contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus. All corporate action required to be taken for the authorization, issuance and sale of the Representative's Warrant Agreement has been duly and validly taken; the shares of Common Stock issuable upon exercise of the Representative's Warrant have been duly authorized and reserved for issuance by all necessary corporate action on the part of the Company and when paid for and issued in accordance with the Representative's Warrant and the Representative's Warrant Agreement, such shares of Common Stock will be validly issued, fully paid and nonassessable; the holders thereof are not and will not be subject to personal liability by reason of being such holders; and such shares of Common Stock are not and will not be subject to the preemptive rights of any holders of any security of the Company or similar contractual rights granted by the Company.

2.11. Registration Rights of Third Parties. Except as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus, no holders of any securities of the Company or any options, warrants, rights or other securities exercisable for or convertible or exchangeable into securities of the Company have the right to require the Company to register any such securities of the Company under the Securities Act or to include any such securities in the Registration Statement or any other registration statement to be filed by the Company.

2.12. Validity and Binding Effect of Agreements. The execution, delivery and performance of each of this Agreement, the Warrant Agency Agreement and the Representative's Warrant Agreement has been duly and validly authorized by the Company, and, when executed and delivered by the Company, will constitute, the valid and binding agreement of the Company, enforceable against the Company in accordance with its respective terms, except in each case: (i) as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally; (ii) as enforceability of any indemnification or contribution provision may be limited under the federal and state securities laws; and (iii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to the equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

2.13. No Conflicts, etc. The execution, delivery and performance by the Company of this Agreement, the Warrant Agency Agreement and the Representative's Warrant Agreement and all other documents ancillary hereto and thereto, the consummation by the Company of the transactions herein and therein contemplated and the compliance by the Company with the terms hereof and thereof do not and will not, with or without the giving of notice or the lapse of time or both: (i) result in any violation of the provisions of the Company's Certificate of Incorporation (as amended or restated from time to time, the "**Charter**") or the bylaws of the Company (the "**Bylaws**"); (ii) result in a breach or violation of, or conflict with any of the terms and provisions of, or constitute a default under, or result in the creation, modification, termination or imposition of any lien, charge or encumbrance upon any property or assets of the Company pursuant to the terms of any indenture, mortgage, deed of trust, loan agreement or any other agreement or instrument to which the Company is a party or as to which any property of the Company is subject; or (iii) violate any applicable law, rule, regulation, judgment, order or decree of any Governmental Entity as of the date hereof, except, in the case of (ii) or (iii), for those breaches, violations or conflicts which (individually or in the aggregate) would not have or reasonably be expected to result in a Material Adverse Change.

2.14. No Defaults; Violations. Except as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus, no default exists in the due performance and observance of any term, covenant or condition of any license, contract, indenture, mortgage, deed of trust, note, loan or credit agreement, or any other agreement or instrument evidencing an obligation for borrowed money, or any other agreement or instrument to which the Company is a party or by which the Company may be bound or to which any of the properties or assets of the Company is subject, except, in each case, for those defaults which (individually or in the aggregate) would not have or reasonably be expected to result in a Material Adverse Change. The Company is not in violation of any term or provision of its Charter or Bylaws. The Company is not in violation of any franchise, license, permit, applicable law, rule, regulation, judgment, order

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or decree of any Governmental Entity, except, in each case, for those violations which (individually and in the aggregate) would not have or reasonably be expected to result in a Material Adverse Change.

2.15. Corporate Power; Licenses; Consents.

2.15.1. Conduct of Business. Except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company has all requisite corporate power and authority, and has all consents, authorizations, approvals, licenses, certificates, clearances, permits and orders and supplements and amendments thereto (collectively, "**Authorizations**") of and from all Governmental Entities that it needs as of the date hereof to conduct its business purpose as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

2.15.2. Transactions Contemplated Herein. The Company has all corporate power and authority to enter into this Agreement, the Warrant Agency Agreement and the Representative's Warrant Agreement and to carry out the provisions and conditions hereof and thereof, and all Authorizations required in connection therewith have been obtained. No Authorization of, and no filing with, any Governmental Entity, the Exchange or another body is required for the valid issuance, sale and delivery of the Public Securities and the Representative's Securities and the consummation of the transactions and agreements contemplated by this Agreement, the Warrant Agency Agreement and the Representative's Warrant Agreement and as contemplated by the Registration Statement, the Pricing Disclosure Package and the Prospectus, except with respect to applicable federal and state securities or "blue sky" laws, the rules of The Nasdaq Stock Market LLC, and the rules and regulations of the Financial Industry Regulatory Authority, Inc. ("**FINRA**"), which Authorizations and filings have been obtained or made, as applicable, and are in full force and effect.

2.16. D&O Questionnaires. To the Company's knowledge, all information contained in the questionnaires (the "**Questionnaires**") completed by each of the Company's directors, officers and principal stockholders immediately prior to the Offering (the "**Insiders**") as supplemented by all information concerning the Insiders as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, provided to the Representative, is true and correct and the Company has not become aware of any information which would cause the information disclosed in the Questionnaires to become inaccurate, incorrect or incomplete.

2.17. Litigation; Governmental Proceedings. There is no action, suit, proceeding, inquiry, arbitration, investigation, litigation or governmental proceeding pending or, to the Company's knowledge, threatened against, or involving the Company or, to the Company's knowledge, any executive officer or director which has not been disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, or in connection with the Company's listing application for the listing of the Public Securities on the Exchange.

2.18. Good Standing. The Company has been duly incorporated and is validly existing as a corporation and is in good standing under the laws of the State of Delaware as of the date hereof, and is duly qualified to do business and is in good standing in each other jurisdiction in which its ownership or lease of property or the conduct of business requires such qualification, except where the failure to qualify, singularly or in the aggregate, would not have or reasonably be expected to result in a Material Adverse Change.

2.19. Insurance. On the Closing Date, the Company will carry or will be entitled to the benefits of insurance (including, without limitation, directors' and officers' insurance), with reputable insurers, in such amounts and covering such risks which the Company believes are adequate as are customary for companies engaged in similar business, and to the Company's knowledge all such insurance is in full force and effect. The Company has no reason to believe that it will not be able (i) to renew its existing insurance coverage as and when such policies expire or (ii) to obtain comparable coverage from similar institutions as may be necessary or appropriate to conduct its business as now conducted and at a cost that would not reasonably be expected to result in a Material Adverse Change.

2.20. Transactions Affecting Disclosure to FINRA.

2.20.1. Finder's Fees. Except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, there are no claims, payments, arrangements, agreements or understandings relating to the payment of a finder's, consulting or origination fee by the Company or any Insider with respect to the sale of the Public Securities hereunder or any other arrangements, agreements or understandings of the Company or, to the Company's knowledge, any of its stockholders that may affect the Underwriters' compensation, as determined by FINRA.

2.20.2. Payments Within Twelve (12) Months. Except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company has not made any direct or indirect payments in connection with the Offering (in cash,

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securities or otherwise) to: (i) any person, as a finder's fee, consulting fee or otherwise, in consideration of such person raising capital for the Company or introducing to the Company persons who raised or provided capital to the Company; (ii) any FINRA member; or (iii) any person or entity that has any direct or indirect affiliation or association with any FINRA member, within the twelve (12) months prior to the Effective Date, other than the payment to the Underwriters as provided hereunder in connection with the Offering.

2.20.3. Use of Proceeds. None of the net proceeds of the Offering will be paid by the Company to any participating FINRA member or its affiliates, except as specifically authorized herein.

2.20.4. FINRA Affiliation. There is no (i) officer or director of the Company, (ii) beneficial owner of 5% or more of any class of the Company's securities or (iii) beneficial owner of the Company's unregistered equity securities which were acquired during the 180-day period immediately preceding the filing of the Registration Statement that is an affiliate or associated person of a FINRA member participating in the Offering (as determined in accordance with the rules and regulations of FINRA).

2.20.5. Information. All information provided by the Company in its FINRA questionnaire to Representative Counsel specifically for use by Representative Counsel in connection with its Public Offering System filings (and related disclosure) with FINRA is true, correct and complete in all material respects.

2.21. Foreign Corrupt Practices Act. None of the Company or, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any other person acting on behalf of, the Company, has, directly or indirectly, given or agreed to give any money, gift or similar benefit (other than legal price concessions to customers in the ordinary course of business) to any customer, supplier, employee or agent of a customer or supplier, or official or employee of any Governmental Entity (domestic or foreign) or any political party or candidate for office (domestic or foreign) or other person who was, is, or may be in a position to help or hinder the business of the Company (or assist it in connection with any actual or proposed transaction) that (i) might subject the Company to any damage or penalty in any civil, criminal or governmental litigation or proceeding, (ii) if not given in the past, might have had a Material Adverse Change or (iii) if not continued in the future, might adversely affect the assets, business, operations or prospects of the Company. The Company has taken reasonable steps to ensure that its accounting controls and procedures are sufficient to cause the Company to comply in all material respects with the Foreign Corrupt Practices Act of 1977, as amended.

2.22. Compliance with OFAC. None of the Company or, to the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any other person acting on behalf of, the Company, is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**"), and the Company will not, directly or indirectly, use the proceeds of the Offering hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC.

2.23. Money Laundering Laws. The operations of the Company are and have been conducted at all times in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity (collectively, the "**Money Laundering Laws**"); and no action, suit or proceeding by or before any Governmental Entity involving the Company with respect to the Money Laundering Laws is pending or, to the Company's knowledge, threatened.

2.24. Officers' Certificate. Any certificate signed by any duly authorized officer of the Company and delivered to the Representative or to Representative Counsel on the Closing Date or on the Option Closing Date shall be deemed a representation and warranty by the Company to the Underwriters as to the matters covered thereby.

2.25. Lock-Up Agreements. Schedule 3 hereto contains a complete and accurate list of the Company's officers, directors and each owner of 2% or more of the Company's outstanding shares of Common Stock (or securities convertible, exchangeable or exercisable into shares of Common Stock) (collectively, the "**Lock-Up Parties**"). The Company has caused each of the Lock-Up Parties to deliver to the Representative an executed Lock-Up Agreement, in a form substantially similar to that attached hereto as Exhibit B (the "**Lock-Up Agreement**"), prior to the execution of this Agreement.

2.26. Subsidiaries. All direct and indirect Subsidiaries of the Company, if any, are duly organized and in good standing under the laws of the place of organization or incorporation, and each Subsidiary is in good standing in each jurisdiction in which its ownership

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or lease of property or the conduct of business requires such qualification, except where the failure to qualify would not have a Material Adverse Change on the assets, business or operations of the Company taken as a whole. The Company's ownership and control of each Subsidiary is as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

2.27. Related Party Transactions. There are no business relationships or related party transactions involving the Company or any other person required to be described in the Registration Statement, the Pricing Disclosure Package and the Prospectus that have not been described as required under the Securities Act and the Securities Act Regulations.

2.28. Board of Directors. The Board of Directors of the Company is comprised of the persons set forth under the heading of the Pricing Prospectus and the Prospectus captioned "Management." The qualifications of the persons serving as board members and the overall composition of the board comply with the Exchange Act, the Exchange Act Regulations, the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder (the "**Sarbanes-Oxley Act**") applicable to the Company and the listing rules of the Exchange. At least one member of the Audit Committee of the Board of Directors of the Company qualifies as an "audit committee financial expert," as such term is defined under Regulation S-K and the listing rules of the Exchange.

2.29. Sarbanes-Oxley Compliance.

2.29.1. Disclosure Controls. The Company has designed a system of "disclosure controls and procedures" (as defined in Rule 13a-15(e) under the Exchange Act Regulations) that will comply with the requirements of the Exchange Act within the time period required and that has been designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure.

2.29.2. Compliance. The Company is, and at the Applicable Time and on the Closing Date will be, in material compliance with the provisions of the Sarbanes-Oxley Act applicable to it, and has implemented or will implement such programs and has taken reasonable steps to ensure the Company's future compliance (not later than the relevant statutory and regulatory deadlines therefor) with all of the material provisions of the Sarbanes-Oxley Act.

2.30. Accounting Controls. The Company is in the process of establishing systems of "internal control over financial reporting" (as defined under Rules 13a-15 and 15d-15 under the Exchange Act Regulations) that will comply in all material respects with the requirements of the Exchange Act and have been designed by, or under the supervision of, their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP, including, but not limited to, internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company is not aware of any material weaknesses in its internal controls. The Company's Auditor and the Audit Committee of the Board of Directors of the Company have been advised of: (i) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are known to the Company's management and that have adversely affected or are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and (ii) any fraud known to the Company's management, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

2.31. No Investment Company Status. The Company is not and, after giving effect to the Offering and the application of the proceeds thereof as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, will not be, required to register as an "investment company," as defined in the Investment Company Act of 1940, as amended.

2.32. No Labor Disputes. No labor dispute with the employees of the Company exists or, to the knowledge of the Company, is threatened. The Company is not aware that any officer, key employee or significant group of employees of the Company plans to terminate employment with the Company.

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2.33. Intellectual Property Rights. The Company and each of its Subsidiaries owns or possesses or has valid rights to use all patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses, inventions, trade secrets and similar rights ("**Intellectual Property Rights**") and necessary for the conduct of the business of the Company and each of its Subsidiaries as currently carried on and as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus. To the knowledge of the Company, no action or use by the Company necessary for the conduct of its business as currently carried on and as described in the Registration Statement and the Prospectus will involve or give rise to any infringement of, or license or similar fees for, any Intellectual Property Rights of others. Neither the Company nor any of its Subsidiaries has received any notice alleging any such infringement, fee or conflict with asserted Intellectual Property Rights of others. Except as would not reasonably be expected to result, individually or in the aggregate, in a Material Adverse Change: (A) to the knowledge of the Company, there is no infringement, misappropriation or violation by third parties of any of the Intellectual Property Rights owned by the Company; (B) there is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or claim by others challenging the rights of the Company in or to any such Intellectual Property Rights, and the Company is unaware of any facts which would form a reasonable basis for any such claim, that would, individually or in the aggregate, together with any other claims in this Section 2.33, reasonably be expected to result in a Material Adverse Change; (C) the Intellectual Property Rights owned by the Company and, to the knowledge of the Company, the Intellectual Property Rights licensed to the Company have not been adjudged by a court of competent jurisdiction invalid or unenforceable, in whole or in part, and there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others challenging the validity or scope of any such Intellectual Property Rights, and the Company is unaware of any facts which would form a reasonable basis for any such claim that would, individually or in the aggregate, together with any other claims in this Section 2.33, reasonably be expected to result in a Material Adverse Change; (D) there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others that the Company infringes, misappropriates or otherwise violates any Intellectual Property Rights or other proprietary rights of others, the Company has not received any written notice of such claim and the Company is unaware of any other facts which would form a reasonable basis for any such claim that would, individually or in the aggregate, together with any other claims in this Section 2.33, reasonably be expected to result in a Material Adverse Change; and (E) to the Company's knowledge, no employee of the Company is in or has ever been in violation in any material respect of any term of any employment contract, patent disclosure agreement, invention assignment agreement, non-competition agreement, non-solicitation agreement, nondisclosure agreement or any restrictive covenant to or with a former employer where the basis of such violation relates to such employee's employment with the Company, or actions undertaken by the employee while employed with the Company and could reasonably be expected to result, individually or in the aggregate, in a Material Adverse Change. To the Company's knowledge, all material technical information developed by and belonging to the Company which has not been patented has been kept confidential. The Company is not a party to or bound by any options, licenses or agreements with respect to the Intellectual Property Rights of any other person or entity that are required to be set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus and are not described therein. None of the technology employed by the Company has been obtained or is being used by the Company in violation of any contractual obligation binding on the Company or, to the Company's knowledge, any of its officers, directors or employees, or otherwise in violation of the rights of any persons. To the Company's knowledge, there is no prior art or public or commercial activity that may render any patent included in the Intellectual Property Rights invalid or that would preclude the issuance of any patent on any patent application included in the Intellectual Property which has not been disclosed to the U.S. Patent and Trademark Office or the relevant foreign patent authority, as the case may be. The Company has not, and to the Company's knowledge, no third party has, committed any act or omitted to undertake any act the effect of such commission or omission would reasonably be expected to result in a legal determination that any item of Intellectual Property Rights thereby was rendered invalid or unenforceable in whole or in part. The manufacture, use and sale of the products or product candidates described in the Registration Statement, the Pricing Disclosure Package and the Prospectus as under development by the Company fall within the scope of one or more claims of the patents or patent applications included in the Intellectual Property Rights. Other than information disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, no government funding, facilities or resources of a university, college, other educational institution or research center was used in the development of any Intellectual Property Rights that are owned or purported to be owned by the Company that would confer upon any governmental agency or body, university, college, other educational institution or research center any claim or right in or to any such Intellectual Property Rights.

2.34. Taxes. The Company has filed all returns (as hereinafter defined) required to be filed with taxing authorities prior to the date hereof or has duly obtained extensions of time for the filing thereof. The Company has paid all taxes (as hereinafter defined) shown as due on such returns that were filed and has paid all taxes imposed on or assessed against the Company except those that are being contested in good faith or as would not have, individually or in the aggregate, result in a Material Adverse Change. The provisions for taxes payable, if any, shown on the financial statements filed with or as part of the Registration Statement are sufficient for all accrued and unpaid taxes, whether or not disputed, and for all periods to and including the dates of such consolidated financial statements. Except as

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disclosed in writing to the Underwriters, (i) no issues have been raised (and are currently pending) by any taxing authority in connection with any of the returns or taxes asserted as due from the Company, and (ii) no waivers of statutes of limitation with respect to the returns or collection of taxes have been given by or requested from the Company. To the Company's knowledge, there are no tax liens against the assets, properties or business of the Company. The term "**taxes**" means all federal, state, local, foreign and other net income, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, license, lease, service, service use, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, windfall profits, customs, duties or other taxes, fees, assessments or charges of any kind whatever, together with any interest and any penalties, additions to tax or additional amounts with respect thereto. The term "**returns**" means all returns, declarations, reports, statements and other documents required to be filed in respect to taxes.

2.35. ERISA Compliance. The Company and any "employee benefit plan" (as defined under the Employee Retirement Income Security Act of 1974, as amended, and the regulations and published interpretations thereunder (collectively, "**ERISA**")) established or maintained by the Company or its "ERISA Affiliates" (as defined below) are in compliance in all material respects with ERISA. "**ERISA Affiliate**" means, with respect to the Company, any member of any group of organizations described in Sections 414(b), (c), (m) or (o) of the Internal Revenue Code of 1986, as amended, and the regulations and published interpretations thereunder (the "**Code**") of which the Company is a member. No "reportable event" (as defined under ERISA) has occurred or is reasonably expected to occur with respect to any "employee benefit plan" established or maintained by the Company or any of its ERISA Affiliates. No "employee benefit plan" established or maintained by the Company or any of its ERISA Affiliates, if such "employee benefit plan" were terminated, would have any "amount of unfunded benefit liabilities" (as defined under ERISA). Neither the Company nor any of its ERISA Affiliates has incurred or reasonably expects to incur any material liability under (i) Title IV of ERISA with respect to termination of, or withdrawal from, any "employee benefit plan" or (ii) Sections 412, 4971, 4975 or 4980B of the Code. Each "employee benefit plan" established or maintained by the Company or any of its ERISA Affiliates that is intended to be qualified under Section 401(a) of the Code is so qualified and, to the knowledge of the Company, nothing has occurred, whether by action or failure to act, which would cause the loss of such qualification.

2.36. Compliance with Laws. The Company: (A) is and at all times has been in compliance with all statutes, rules, or regulations applicable to the business of the Company as currently conducted ("**Applicable Laws**"), except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Change; (B) has not received any warning letter, untitled letter or other correspondence or notice from any other governmental authority alleging or asserting noncompliance with any Applicable Laws or any licenses, certificates, approvals, clearances, authorizations, permits and supplements or amendments thereto required by any such Applicable Laws and/or to carry on its business as now conducted ("Authorizations"); (C) possesses all material Authorizations and such Authorizations are valid and in full force and effect and are not in material violation of any term of any such Authorizations; (D) has not received notice of any claim, action, suit, proceeding, hearing, enforcement, investigation, arbitration or other action from any Governmental Entity or third party alleging that any product operation or activity is in violation of any Applicable Laws or Authorizations and has no knowledge that any such Governmental Entity or third party is considering any such claim, litigation, arbitration, action, suit, investigation or proceeding that if brought, would result in a Material Adverse Result, nor, to the Company's knowledge, has there been any material noncompliance with or violation of any Applicable Laws by the Company that could reasonably be expected to require the issuance of any such communication or result in an investigation, corrective action, or enforcement action by any Governmental Entity; (E) has not received notice that any Governmental Entity has taken, is taking or intends to take action to limit, suspend, modify or revoke any Authorizations and has no knowledge that any such Governmental Entity has threatened or is considering such action; (F) has filed, obtained, maintained or submitted all material reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any Applicable Laws or Authorizations and that all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and correct in all material respects on the date filed (or were corrected or supplemented by a subsequent submission); and (G) has not, either voluntarily or involuntarily, initiated, conducted, or issued or caused to be initiated, conducted or issued, any recall, market withdrawal or replacement, safety alert, post-sale warning, or other notice or action relating to the alleged lack of safety or efficacy of any product or any alleged product defect or violation and, to the Company's knowledge, no third party has initiated, conducted or intends to initiate any such notice or action.

2.37. Reserved.

2.38. Environmental Laws. The Company is in compliance with all foreign, federal, state and local rules, laws and regulations relating to the use, treatment, storage and disposal of hazardous or toxic substances or waste and protection of health and safety or the environment which are applicable to their businesses ("**Environmental Laws**"), except where the failure to comply would not, singularly or in the aggregate, result in a Material Adverse Change. There has been no storage, generation, transportation, handling, treatment, disposal, discharge, emission, or other release of any kind of toxic or other wastes or other hazardous substances by, due to, or caused by the Company (or, to the Company's knowledge, any other entity for whose acts or omissions the Company is or may otherwise be liable) upon any of the property now or previously owned or leased by the Company, or upon any other property, in violation of any law, statute,

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ordinance, rule, regulation, order, judgment, decree or permit or which would, under any law, statute, ordinance, rule (including rule of common law), regulation, order, judgment, decree or permit, give rise to any liability, except for any violation or liability which would not have, singularly or in the aggregate with all such violations and liabilities, a Material Adverse Change; and there has been no disposal, discharge, emission or other release of any kind onto such property or into the environment surrounding such property of any toxic or other wastes or other hazardous substances with respect to which the Company has knowledge, except for any such disposal, discharge, emission, or other release of any kind which would not have, singularly or in the aggregate with all such discharges and other releases, a Material Adverse Change. In the ordinary course of business, the Company conducts periodic reviews of the effect of Environmental Laws on its business and assets, in the course of which they identify and evaluate associated costs and liabilities (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or governmental permits issued thereunder, any related constraints on operating activities and any potential liabilities to third parties). On the basis of such reviews, the Company has reasonably concluded that such associated costs and liabilities would not have, singularly or in the aggregate, a Material Adverse Change.

2.39. Title to Property. Except as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company has good and marketable title in fee simple to, or has valid rights to lease or otherwise use, all items of real or personal property which are material to the business of the Company taken as a whole, in each case free and clear of all liens, encumbrances, security interests, claims and defects that do not, singly or in the aggregate, materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company; and all of the leases and subleases material to the business of the Company, considered as one enterprise, and under which the Company holds properties described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, are in full force and effect, and the Company has not received any notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Company under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company to the continued possession of the leased or subleased premises under any such lease or sublease.

2.40. Contracts Affecting Capital. There are no transactions, arrangements or other relationships between and/or among the Company, any of its affiliates (as such term is defined in Rule 405 of the Securities Act Regulations) and any unconsolidated entity, including, but not limited to, any structured finance, special purpose or limited purpose entity that could reasonably be expected to materially affect the Company's liquidity or the availability of or requirements for its capital resources required to be described or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus which have not been described or incorporated by reference as required.

2.41. Loans to Directors or Officers. There are no outstanding loans, advances (except normal advances for business expenses in the ordinary course of business) or guarantees or indebtedness by the Company to or for the benefit of any of the officers or directors of the Company or any of their respective family members, except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

2.42. Ineligible Issuer. At the time of filing the Registration Statement and any post-effective amendment thereto, at the Effective Date and at the time of any amendment thereto, at the earliest time thereafter that the Company or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) of the Securities Act Regulations) of the Public Securities and at the Effective Date, the Company was not and is not an "ineligible issuer," as defined in Rule 405, without taking account of any determination by the Commission pursuant to Rule 405 that it is not necessary that the Company be considered an ineligible issuer.

2.43. Smaller Reporting Company. As of the time of filing of the Registration Statement, the Company was a "smaller reporting company," as defined in Rule 12b-2 of the Exchange Act Regulations.

2.44. Emerging Growth Company. From the time of the initial confidential submission of the Registration Statement to the Commission (or, if earlier, the first date on which the Company engaged directly in or through any Person authorized to act on its behalf in any Testing-the Waters Communication) through the date hereof, the Company has been and is an "emerging growth company," as defined in Section 2(a) of the Securities Act (an "**Emerging Growth Company**"). "**Testing-the-Waters Communication**" means any oral or written communication with potential investors undertaken in reliance on Section 5(d) of the Securities Act.

2.45 Testing-the-Waters Communications. The Company has not (i) alone engaged in any Testing-the-Waters Communications, other than Testing-the-Waters Communications with the written consent of the Representative and with entities that are qualified institutional buyers within the meaning of Rule 144A under the Securities Act or institutions that are accredited investors within the meaning of Rule 501 under the Securities Act and (ii) authorized anyone other than the Representative to engage in Testing-the-Waters

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Communications. The Company confirms that the Representative has been authorized to act on its behalf in undertaking Testing-the-Waters Communications. The Company has not distributed any Written Testing-the-Waters Communications other than those listed on Schedule 2-C hereto. "**Written Testing-the-Waters Communication**" means any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Securities Act.

2.46 Industry Data. The statistical and market-related data included in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus are based on or derived from sources that the Company reasonably and in good faith believes are reliable and accurate or represent the Company's good faith estimates that are made on the basis of data derived from such sources.

2.47. Electronic Road Show. The Company has made available a Bona Fide Electronic Road Show in compliance with Rule 433(d)(8)(ii) of the Securities Act Regulations such that no filing of any "road show" (as defined in Rule 433(h) of the Securities Act Regulations) is required in connection with the Offering.

2.48. Margin Securities. The Company owns no "margin securities" as that term is defined in Regulation U of the Board of Governors of the Federal Reserve System (the "**Federal Reserve Board**"), and none of the proceeds of Offering will be used, directly or indirectly, for the purpose of purchasing or carrying any margin security, for the purpose of reducing or retiring any indebtedness which was originally incurred to purchase or carry any margin security or for any other purpose which might cause any of the Public Securities to be considered a "purpose credit" within the meanings of Regulation T, U or X of the Federal Reserve Board.

2.49. Dividends and Distributions. Except as disclosed in the Pricing Disclosure Package, Registration Statement and the Prospectus, no Subsidiary of the Company, if any, is currently prohibited or restricted, directly or indirectly, from paying any dividends to the Company, from making any other distribution on such Subsidiary's capital stock (to the extent that any such prohibition or restriction on dividends and/or distributions would have a material effect to the Company), from repaying to the Company any loans or advances to such Subsidiary from the Company or from transferring any of such Subsidiary's property or assets to the Company or any other Subsidiary of the Company, except as may otherwise be provided in current loan or mortgage-related documents.

2.50. Forward-Looking Statements. No forward-looking statement (within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act) contained in the Registration Statement, the Pricing Disclosure Package or the Prospectus has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

2.51. Integration. Neither the Company, nor any of its affiliates, nor any person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause the Offering to be integrated with prior offerings by the Company for purposes of the Securities Act that would require the registration of any such securities under the Securities Act.

2.52. Confidentiality and Non-Competition. To the Company's knowledge, no director, officer, key employee or consultant of the Company is subject to any confidentiality, non-disclosure, non-competition agreement or non-solicitation agreement with any employer (other than the Company) or prior employer that could materially affect his or her ability to be and act in his or her respective capacity of the Company or reasonably be expected to result in a Material Adverse Change.

2.53. Corporate Records. The minute books of the Company have been made available to the Representative and Representative Counsel and such books (i) contain minutes of all material meetings and actions of the Board of Directors (including each board committee) and stockholders of the Company, and (ii) reflect all material transactions referred to in such minutes.

2.53. Diligence Materials. The Company has provided to the Representative and Representative Counsel all materials required or necessary to respond in all material respects to the diligence request submitted to the Company or Company Counsel by the Representative.

2.55. Stabilization. Neither the Company nor, to its knowledge, any of its employees, directors or stockholders (without the consent of the Representative) has taken, directly or indirectly, any action designed to or that has constituted or that might reasonably be expected to cause or result in, under Regulation M of the Exchange Act, or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Public Securities.

3. COVENANTS OF THE COMPANY.

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The Company covenants and agrees as follows:

3.1. Amendments to Registration Statement. The Company shall deliver to the Representative, at least one (1) Business Day prior to filing, any amendment or supplement to the Registration Statement or Prospectus proposed to be filed after the Effective Date and not file any such amendment or supplement to which the Representative shall reasonably object in writing.

3.2. Federal Securities Laws.

3.2.1. Compliance. The Company, subject to Section 3.2.2, shall comply with the requirements of Rule 430A of the Securities Act Regulations, and will notify the Representative promptly, and confirm the notice in writing, (i) when any post-effective amendment to the Registration Statement shall become effective or any amendment or supplement to the Prospectus shall have been filed; (ii) of its receipt of any comments from the Commission; (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or for additional information; (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any post-effective amendment or of any order preventing or suspending the use of any Preliminary Prospectus or the Prospectus, or of the suspension of the qualification of the Public Securities and Representative's Securities for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes or of any examination pursuant to Section 8(d) or 8(e) of the Securities Act concerning the Registration Statement; or (v) if the Company becomes the subject of a proceeding under Section 8A of the Securities Act in connection with the Offering of the Public Securities and Representative's Securities. The Company shall effect all filings required under Rule 424(b) of the Securities Act Regulations, in the manner and within the time period required by Rule 424(b) (without reliance on Rule 424(b)(8)), and shall take such steps as it deems necessary to ascertain promptly whether the form of prospectus transmitted for filing under Rule 424(b) was received for filing by the Commission and, in the event that it was not, it will promptly file such prospectus. The Company shall use its best efforts to prevent the issuance of any stop order, prevention or suspension and, if any such order is issued, to obtain the lifting thereof at the earliest possible moment.

3.2.2. Continued Compliance. The Company shall comply with the Securities Act, the Securities Act Regulations, the Exchange Act and the Exchange Act Regulations so as to permit the completion of the distribution of the Public Securities as contemplated in this Agreement and in the Registration Statement, the Pricing Disclosure Package and the Prospectus. If at any time when a prospectus relating to the Public Securities is (or, but for the exception afforded by Rule 172 of the Securities Act Regulations ("**Rule 172**"), would be) required by the Securities Act to be delivered in connection with sales of the Public Securities, any event shall occur or condition shall exist as a result of which it is necessary, in the opinion of Representative Counsel or Company Counsel, to (i) amend the Registration Statement in order that the Registration Statement will not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; (ii) amend or supplement the Pricing Disclosure Package or the Prospectus in order that the Pricing Disclosure Package or the Prospectus, as the case may be, will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser; or (iii) amend the Registration Statement or amend or supplement the Pricing Disclosure Package or the Prospectus, as the case may be, in order to comply with the requirements of the Securities Act or the Securities Act Regulations, the Company will promptly (A) give the Representative notice of such event; (B) prepare any amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement, the Pricing Disclosure Package or the Prospectus comply with such requirements and, a reasonable amount of time prior to any proposed filing or use, furnish the Representative with copies of any such amendment or supplement; and (C) file with the Commission any such amendment or supplement; provided that the Company shall not file or use any such amendment or supplement to which the Representative or Representative Counsel shall reasonably object. The Company will furnish to the Underwriters such number of copies of such amendment or supplement as the Underwriters may reasonably request. The Company shall give the Representative notice of its intention to make any such filing from the Applicable Time until the later of the Closing Date and the exercise in full or expiration of the Over-allotment Option specified in Section 1.2 hereof and will furnish the Representative with copies of the related document(s) a reasonable amount of time prior to such proposed filing, as the case may be, and will not file or use any such document to which the Representative or Representative Counsel shall reasonably object.

3.2.3. Exchange Act Registration. For a period of three (3) years after the date of this Agreement, the Company shall use its best efforts to maintain the registration of the shares of Common Stock under the Exchange Act. For a period of three (3) years after the date of this Agreement, the Company shall not deregister the Common Stock under the Exchange Act without the prior written consent of the Representative.

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3.2.4. Free Writing Prospectuses. The Company agrees that, unless it obtains the prior written consent of the Representative, it shall not make any offer relating to the Public Securities that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a "free writing prospectus," or a portion thereof, required to be filed by the Company with the Commission or retained by the Company under Rule 433; provided that the Representative shall be deemed to have consented to each Issuer General Use Free Writing Prospectus set forth in Schedule 2-B. The Company represents that it has treated or agrees that it will treat each such free writing prospectus consented to, or deemed consented to, by the Representative as an "issuer free writing prospectus," as defined in Rule 433, and that it has complied and will comply with the applicable requirements of Rule 433 with respect thereto, including timely filing with the Commission where required, legending and record keeping. If at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement or included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at that subsequent time, not misleading, the Company will promptly notify the Representative and will promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission.

3.2.5. Testing-the-Waters Communications. If at any time following the distribution of any Written Testing-the-Waters Communication there occurred or occurs an event or development as a result of which such Written Testing-the-Waters Communication included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at that subsequent time, not misleading, the Company shall promptly notify the Representative and shall promptly amend or supplement, at its own expense, such Written Testing-the-Waters Communication to eliminate or correct such untrue statement or omission.

3.3. Delivery to the Underwriters of Registration Statements. The Company has delivered or made available or shall deliver or make available to the Representative and Representative Counsel, without charge, signed copies of the Registration Statement as originally filed and each amendment thereto (including exhibits filed therewith) and signed copies of all consents and certificates of experts, and will also deliver to each Underwriter, without charge, a conformed copy of the Registration Statement as originally filed and each amendment thereto (without exhibits) upon receipt of a written request therefor from such Underwriter. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

3.4. Delivery to the Underwriters of Prospectuses. The Company has delivered or made available or will deliver or make available to each Underwriter, without charge, as many copies of each Preliminary Prospectus as such Underwriter reasonably requested, and the Company hereby consents to the use of such copies for purposes permitted by the Securities Act. The Company will furnish to each Underwriter, without charge, during the period when a prospectus relating to the Public Securities is (or, but for the exception afforded by Rule 172 of the Securities Act Regulations, would be) required to be delivered under the Securities Act, such number of copies of the Prospectus (as amended or supplemented) as such Underwriter may reasonably request. The Prospectus and any amendments or supplements thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

3.5. Effectiveness and Events Requiring Notice to the Representative. The Company shall use its best efforts to cause the Registration Statement to remain effective with a current prospectus for at least nine (9) months after the Applicable Time, and shall notify the Representative promptly and confirm the notice in writing: (i) of the effectiveness of the Registration Statement and any amendment thereto; (ii) of the issuance by the Commission of any stop order or of the initiation, or the threatening, of any proceeding for that purpose; (iii) of the issuance by any state securities commission of any proceedings for the suspension of the qualification of the Public Securities for offering or sale in any jurisdiction or of the initiation, or the threatening, of any proceeding for that purpose; (iv) of the mailing and delivery to the Commission for filing of any amendment or supplement to the Registration Statement or Prospectus; (v) of the receipt of any comments or request for any additional information from the Commission; and (vi) of the occurrence of any event during the period described in this Section 3.5 that, in the judgment of the Company, makes any statement of a material fact made in the Registration Statement, the Pricing Disclosure Package or the Prospectus untrue or that requires the making of any changes in (a) the Registration Statement in order to make the statements therein not misleading, or (b) in the Pricing Disclosure Package or the Prospectus in order to make the statements therein, in light of the circumstances under which they were made, not misleading. If the Commission or any state securities commission shall enter a stop order or suspend such qualification at any time, the Company shall use its commercially reasonable efforts to obtain promptly the lifting of such order.

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3.6. Review of Financial Statements. For a period of three (3) years after the date of this Agreement, the Company, at its expense, shall cause its regularly engaged independent registered public accounting firm to review (but not audit) the Company's financial statements for each of the three fiscal quarters immediately preceding the announcement of any quarterly financial information.

3.7. Listing. The Company shall use its best efforts to maintain the listing of the Public Securities, including shares of Common Stock, on the Exchange for at least three (3) years from the date of this Agreement.

3.8. Financial Public Relations. As of the Effective Date, the Company shall have retained a financial public relations firm reasonably acceptable to the Representative and the Company, which firm shall be experienced in assisting issuers in initial public offerings of securities and in their relations with their security holders, and shall retain such firm or another firm reasonably acceptable to the Representative for a period of not less than two (2) years after the Effective Date.

3.9. Reports to the Representative.

3.9.1. Periodic Reports, etc. For a period of three (3) years after the date of this Agreement, the Company shall furnish or make available to the Representative copies of such financial statements and other periodic and special reports as the Company from time to time furnishes generally to holders of any class of its securities and also promptly furnish to the Representative: (i) a copy of each periodic report the Company shall be required to file with the Commission under the Exchange Act and the Exchange Act Regulations; (ii) a copy of every press release and every news item and article with respect to the Company or its affairs which was released by the Company; (iii) a copy of each Form 8-K prepared and filed by the Company; (iv) a copy of each registration statement filed by the Company under the Securities Act; (v) a copy of each report or other communication furnished to stockholders and (vi) such additional documents and information with respect to the Company and the affairs of any future subsidiaries of the Company as the Representative may from time to time reasonably request. Documents filed with the Commission pursuant to its EDGAR system or press releases shall be deemed to have been delivered to the Representative pursuant to this Section 3.9.1. Any documents not filed with the Commission pursuant to its EDGAR system shall be delivered to Westpark Capital, Inc., with a copy to Craig Kaufman at ckaufman@wpcapital.com.

3.9.2. Transfer Agent; Transfer Sheets. For a period of three (3) years after the date of this Agreement, the Company shall retain a transfer agent and registrar acceptable to the Representative (the "**Transfer Agent**") and shall furnish to the Representative at the Company's sole cost and expense such transfer sheets of the Company's securities as the Representative may reasonably request, including the daily and monthly consolidated transfer sheets of the Transfer Agent and DTC. Colonial Stock Transfer Company, Inc. is acceptable to the Representative to act as Transfer Agent for the shares of Common Stock and the Warrants.

3.9.3. Trading Reports. For a period of three (3) years after the date of this Agreement, during such time as any of the Public Securities are listed on the Exchange, the Company shall provide to the Representative, at the Company's expense, such reports published by the Exchange relating to price trading of the Public Securities, as the Representative shall reasonably request.

3.10. Payment of Expenses

3.10.1. General Expenses Related to the Offering. The Company hereby agrees to pay on each of the Closing Date and the Option Closing Date, if any, to the extent not paid at the Closing Date, all expenses related to the Offering or otherwise incident to the performance of the obligations of the Company under this Agreement, including, but not limited to: (a) all filing fees and communication expenses relating to the registration of the Public Securities and the Representative's Securities with the Commission; (b) all Public Filing System filing fees associated with the review of the Offering by FINRA; (c) all fees and expenses relating to the listing of such Public Securities and Representative's Securities on the Exchange and such other stock exchanges as the Company and the Representative together determine, including any fees charged by DTC; (d) all fees, expenses and disbursements relating to background checks of the Company's officers and directors; (e) all fees, expenses and disbursements relating to the registration or qualification of the Public Securities under the "blue sky" securities laws of such states and other jurisdictions as the Representative may reasonably designate; (f) all fees, expenses and disbursements relating to the registration, qualification or exemption of the Public Securities under the securities laws of such foreign jurisdictions as the Representative may reasonably designate; (g) the costs of all mailing and printing of the underwriting documents (including, without limitation, the Underwriting Agreement, any Blue Sky Surveys and, if appropriate, any Agreement Among Underwriters, Selected Dealers' Agreement, Underwriters' Questionnaire and Power of Attorney), Registration Statements,

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Prospectuses and all amendments, supplements and exhibits thereto and as many preliminary and final Prospectuses as the Representative may reasonably deem necessary; (h) the costs and expenses of a public relations firm; (i) the costs of preparing, printing and delivering certificates representing the Public Securities; (j) fees and expenses of the transfer agent for the shares of Common Stock; (k) fees and expenses of the warrant agent under the Warrant Agency Agreement; (l) stock transfer and/or stamp taxes, if any, payable upon the transfer of the Public Securities from the Company to the Underwriters; (m) the costs associated with one set of bound volumes of the public offering materials as well as commemorative mementos and lucite tombstones, each of which the Company or its designee shall provide within a reasonable time after the Closing Date in such quantities as the Representative may reasonably request; (n) the fees and expenses of the Company's accountants; (o) the fees and expenses of the Company's legal counsel and other agents and representatives; (p) the fees and expenses of Representative Counsel; (q) the cost associated with the Underwriters' use of Ipreo's book-building, prospectus tracking and compliance software for the Offering; (r) to the extent approved by the Company in writing, the costs associated with post-Closing advertising the Offering in the national editions of the Wall Street Journal and New York Times; and (s) the Underwriters' actual accountable expenses for the Offering, including, without limitation, expenses related to the "road show." The Representative may deduct from the net proceeds of the Offering payable to the Company on the Closing Date, or the Option Closing Date, if any, the expenses set forth herein to be paid by the Company to the Underwriters, less the Advance (as such term is defined in Section 8.3 hereof). The Company further agrees that, in addition to the foregoing expenses, on the Closing Date, it shall pay to the Representative, by deduction from the net proceeds of the Offering contemplated herein, a non-accountable expense allowance equal to one percent (1%) of the gross proceeds received by the Company from the sale of the Public Securities.

3.11. Application of Net Proceeds. The Company shall apply the net proceeds from the Offering received by it in a manner consistent with the application thereof described under the caption "Use of Proceeds" in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

3.12. Delivery of Earnings Statements to Security Holders. The Company shall make generally available to its security holders as soon as practicable, but not later than the first day of the fifteenth (15th) full calendar month following the date of this Agreement, an earnings statement (which need not be certified by an independent registered public accounting firm unless required by the Securities Act or the Securities Act Regulations, but which shall satisfy the provisions of Rule 158(a) under Section 11(a) of the Securities Act) covering a period of at least twelve (12) consecutive months beginning after the date of this Agreement.

3.13. Stabilization. Neither the Company nor, to its knowledge, any of its employees, directors or stockholders has taken or shall take, directly or indirectly, any action designed to or that has constituted or that might reasonably be expected to cause or result in, under Regulation M of the Exchange Act, or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Public Securities.

3.14. Internal Controls. The Company shall maintain a system of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary in order to permit preparation of financial statements in accordance with GAAP and to maintain accountability for assets; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

3.15. Accountants. As of the date of this Agreement, the Company has retained an independent registered public accounting firm reasonably acceptable to the Representative, and the Company shall continue to retain a nationally recognized independent registered public accounting firm for a period of at least three (3) years after the date of this Agreement. The Representative acknowledges that the Auditor is acceptable to the Representative.

3.16. FINRA. The Company shall advise the Representative if it is or becomes aware that (i) any officer or director of the Company, (ii) any beneficial owner of 5% or more of any class of the Company's securities or (iii) any beneficial owner of the Company's unregistered equity securities which were acquired during the 180 days immediately preceding the filing of the Registration Statement is or becomes an affiliate or associated person of a FINRA member participating in the Offering (as determined in accordance with the rules and regulations of FINRA).

3.17. No Fiduciary Duties. The Company acknowledges and agrees that the Underwriters' responsibility to the Company is solely contractual in nature and that none of the Underwriters or their affiliates or any selling agent shall be deemed to be acting in a

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fiduciary capacity, or otherwise owes any fiduciary duty to the Company or any of its affiliates in connection with the Offering and the other transactions contemplated by this Agreement.

3.18. Company Lock-Up Agreements. The Company, on behalf of itself and any successor entity, agrees that, without the prior written consent of the Representative, it will not, for a period of one hundred and eighty (180) days after the date of this Agreement (the "**Lock-Up Period**"), (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of capital stock of the Company or any securities convertible into or exercisable or exchangeable for shares of capital stock of the Company; (ii) file or cause to be filed any registration statement with the Commission relating to the offering of any shares of capital stock of the Company or any securities convertible into or exercisable or exchangeable for shares of capital stock of the Company other than a registration statement on Form S-8; (iii) complete any offering of debt securities of the Company, other than entering into a line of credit or senior credit facility with a traditional bank or other lending institution; or (iv) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of capital stock of the Company, whether any such transaction described in clause (i), (ii), (iii), or (iv) above is to be settled by delivery of shares of capital stock of the Company or such other securities, in cash or otherwise.

The restrictions contained in this Section 3.18 shall not apply to (i) the Public Securities to be sold hereunder, as well as the Representative's Securities; (ii) the issuance by the Company of shares of Common Stock upon the exercise of a stock option or warrant or the conversion of a security, in each case outstanding on the date hereof, provided that such options, warrants, securities are disclosed in the Registration Statement, the Pricing Disclosure Package or the Prospectus and have not been amended since the date of this Agreement to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities or to extend the term of such securities, (iii) the issuance of shares of Common Stock issued as part of the purchase price in connection with the acquisition of a business, or (iv) the issuance by the Company of any shares of Common Stock or standard options to purchase Common Stock to directors, officers or employees of the Company in their capacity as such pursuant to an Approved Stock Plan (as defined below). "**Approved Stock Plan**" means any employee benefit plan which has been approved by the board of directors of the Company prior to or subsequent to the date hereof pursuant to which shares of Common Stock and standard options to purchase Common Stock may be issued to any employee, officer or director for services provided to the Company in their capacity as such.

3.19. Release of D&O Lock-up Period. If the Representative, in its sole discretion, agrees to release or waive the restrictions set forth in the Lock-Up Agreements described in Section 2.25 hereof for an officer or director of the Company and provides the Company with notice of the impending release or waiver at least three (3) Business Days before the effective date of the release or waiver, the Company agrees to announce the impending release or waiver by a press release substantially in the form of Exhibit C hereto through a major news service at least two (2) Business Days before the effective date of the release or waiver.

3.20. Blue Sky Qualifications. The Company shall use its best efforts, in cooperation with the Underwriters, if necessary, to qualify the Public Securities for offering and sale under the applicable securities laws of such states and other jurisdictions (domestic or foreign) as the Representative may designate and to maintain such qualifications in effect so long as required to complete the distribution of the Public Securities; provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject.

3.21. Reporting Requirements. The Company, during the period when a prospectus relating to the Public Securities is (or, but for the exception afforded by Rule 172, would be) required to be delivered under the Securities Act, will file all documents required to be filed with the Commission pursuant to the Exchange Act within the time periods required by the Exchange Act and Exchange Act Regulations. Additionally, the Company shall report the use of proceeds from the issuance of the Public Securities as may be required under Rule 463 under the Securities Act Regulations.

3.22. Press Releases. Prior to the Closing Date and any Option Closing Date, the Company shall not issue any press release or other communication directly or indirectly or hold any press conference with respect to the Company, its condition, financial or otherwise, or earnings, business affairs or business prospects (except for routine oral marketing communications in the ordinary course of business and consistent with the past practices of the Company and of which the Representative is notified), without the prior written consent of the Representative, which consent shall not be unreasonably withheld, unless in the judgment of the Company and its counsel, and after notification to the Representative, such press release or communication is required by law.

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3.23. Sarbanes-Oxley. The Company shall at all times comply in all material respects with all applicable provisions of the Sarbanes-Oxley Act in effect from time to time.

3.24. Emerging Growth Company Status. The Company shall promptly notify the Representative if the Company ceases to be an Emerging Growth Company at any time prior to the later of (i) completion of the distribution of the Public Securities within the meaning of the Securities Act and (ii) fifteen (15) days following the completion of the Lock-Up Period.

3.25 IRS Forms. If requested by the Representative, the Company shall deliver to each Underwriter (or its agent), prior to or at the Closing Date, a properly completed and executed Internal Revenue Service ("**IRS**") Form W-9 or an IRS Form W-8, as appropriate, together with all required attachments to such form.

3.26 Warrant Agent. For so long as the Warrants are outstanding, the Company will maintain the Warrant Agency Agreement in full force and effect with Colonial Stock Transfer Company, Inc. or a transfer agent of similar competence and quality. The Firm Warrants, and, if applicable, Option Warrants, will be issued in accordance with the Warrant Agency Agreement.

4. CONDITIONS OF UNDERWRITERS' OBLIGATIONS.

The obligations of the Underwriters to purchase and pay for the Public Securities, as provided herein, shall be subject to (i) the continuing accuracy of the representations and warranties of the Company as of the date hereof and as of each of the Closing Date and the Option Closing Date, if any; (ii) the accuracy of the statements of officers of the Company made pursuant to the provisions hereof; (iii) the performance by the Company of its obligations hereunder; and (iv) the following conditions:

4.1. Regulatory Matters.

4.1.1. Effectiveness of Registration Statement; Rule 430A Information. The Registration Statement has become effective, and, at each of the Closing Date and any Option Closing Date, no stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto shall have been issued under the Securities Act, no order preventing or suspending the use of any Preliminary Prospectus or the Prospectus shall have been issued and no proceedings for any of those purposes shall have been instituted or are pending or, to the Company's knowledge, contemplated by the Commission. The Company has complied with each request (if any) from the Commission for additional information. A prospectus containing the Rule 430A Information shall have been filed with the Commission in the manner and within the time frame required by Rule 424(b) under the Securities Act Regulations (without reliance on Rule 424(b)(8)) or a post-effective amendment providing such information shall have been filed with, and declared effective by, the Commission in accordance with the requirements of Rule 430A under the Securities Act Regulations.

4.1.2. FINRA Clearance. On or before the date of this Agreement, the Representative shall have received clearance from FINRA as to the amount of compensation allowable or payable to the Underwriters as described in the Registration Statement.

4.1.3. Exchange Clearance. On the Closing Date, the Public Securities shall have been approved for listing on the Exchange, subject only to official notice of issuance.

4.2. Company Counsel Matters.

4.2.1. Closing Date Opinion of Counsel. On the Closing Date, the Representative shall have received the favorable opinion and negative assurance letter of Law Offices of Thomas E. Puzzo, PLLC, as well as the favorable opinion of Clark Hill PLC with respect to certain legal matters as to the New York law ("**Company Counsel**"), counsel to the Company, dated the Closing Date and addressed to the Representative, in form and substance satisfactory to the Representative.

4.2.2. Option Closing Date Opinions of Counsel. On the Option Closing Date, if any, the Representative shall have received the favorable opinion and negative assurance letter of Company Counsel listed in Section 4.2.1, dated the Option Closing Date, addressed to the Representative and in form and substance reasonably satisfactory to the Representative,

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confirming as of the Option Closing Date, the statements made by such counsel in its opinion and negative assurance letter delivered on the Closing Date.

4.2.3 Opinion of Special Intellectual Property Counsel for the Company. On the Closing Date, and on the Option Closing Date, if any, the Representative shall have received the favorable opinion and negative assurance letter of Wilson Sonsini Goodrich & Rosati, Professional Corporation, special intellectual property counsel for the Company, dated the Closing Date, or the Option Closing Date, as applicable, addressed to the Representative in form and substance reasonably satisfactory to Representative Counsel.

4.2.4 Reliance. The opinion of Law Offices of Thomas E. Puzzo, PLLC and any opinion relied upon by Law Offices of Thomas E. Puzzo, PLLC shall include a statement to the effect that it may be relied upon by Representative Counsel in its opinion delivered to the Underwriters.

4.3. Comfort Letters.

4.3.1. Comfort Letter. At the time this Agreement is executed, the Representative shall have received a cold comfort letter from the Auditor containing statements and information of the type customarily included in accountants' comfort letters with respect to the financial statements and certain financial information contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus, addressed to the Representative and in form and substance satisfactory in all respects to the Representative and to Representative Counsel from the Auditor, dated as of the date of this Agreement.

4.3.2. Bring-down Comfort Letter. At each of the Closing Date and the Option Closing Date, if any, the Representative shall have received from the Auditor a letter, dated as of the Closing Date or the Option Closing Date, as applicable, to the effect that the Auditor reaffirms the statements made in the letter furnished pursuant to Section 4.3.1.

4.4. Officers' Certificates.

4.4.1. Officers' Certificate. The Company shall have furnished to the Representative a certificate, dated the Closing Date and any Option Closing Date (if such date is other than the Closing Date), of its Chief Executive Officer or President, and its Chief Financial Officer stating that on behalf of the Company and not in an individual capacity that (i) such officers have carefully examined the Registration Statement, the Pricing Disclosure Package, any Issuer Free Writing Prospectus and the Prospectus and, in their opinion, the Registration Statement and each amendment thereto after the Effective Date, as of the Applicable Time and as of the Closing Date (or any Option Closing Date if such date is other than the Closing Date) did not include any untrue statement of a material fact and did not omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and the Pricing Disclosure Package, as of the Applicable Time and as of the Closing Date (or any Option Closing Date if such date is other than the Closing Date), any Issuer Free Writing Prospectus as of its date and as of the Closing Date (or any Option Closing Date if such date is other than the Closing Date), the Prospectus and each amendment or supplement thereto after the Effective Date, as of the respective date thereof and as of the Closing Date, did not include any untrue statement of a material fact and did not omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances in which they were made, not misleading, (ii) since the Effective Date, no event has occurred which should have been set forth in a supplement or amendment to the Registration Statement, the Pricing Disclosure Package or the Prospectus, (iii) to their knowledge after reasonable investigation, as of the Closing Date (or any Option Closing Date if such date is other than the Closing Date), the representations and warranties of the Company in this Agreement are true and correct and the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date (or any Option Closing Date if such date is other than the Closing Date), and (iv) there has not been, subsequent to the date of the most recent audited financial statements included in the Pricing Disclosure Package, a Material Adverse Change.

4.4.2. Secretary's Certificate. At each of the Closing Date and the Option Closing Date, if any, the Representative shall have received a certificate of the Company signed by the Secretary of the Company, dated the Closing Date or the Option Closing Date, as the case may be, respectively, certifying on behalf of the Company and not in an individual capacity: (i) that each of the Charter and Bylaws is true and complete, has not been amended or modified and is in full force and effect; (ii) that the resolutions of the Company's Board of Directors relating to the Offering are in full force and effect and have not been amended, modified or rescinded; (iii) as to the accuracy and completeness of all correspondence between the Company or its

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counsel and the Commission; and (iv) as to the incumbency of the officers of the Company. The documents referred to in such certificate shall be attached to such certificate.

4.5. No Material Changes. Prior to and on each of the Closing Date and each Option Closing Date, if any: (i) there shall have been no Material Adverse Change in the condition or prospects or the business activities, financial or otherwise, of the Company from the latest dates as of which such condition is set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus; (ii) no action, suit or proceeding, at law or in equity, shall have been pending or threatened against the Company or any Insider before or by any court or federal or state commission, board or other administrative agency wherein an unfavorable decision, ruling or finding may reasonably be expected to cause a Material Adverse Change, except as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus; (iii) no stop order shall have been issued under the Securities Act and no proceedings therefor shall have been initiated or threatened by the Commission; and (iv) the Registration Statement, the Pricing Disclosure Package and the Prospectus and any amendments or supplements thereto shall contain all material statements which are required to be stated therein in accordance with the Securities Act and the Securities Act Regulations and shall conform in all material respects to the requirements of the Securities Act and the Securities Act Regulations, and neither the Registration Statement, the Pricing Disclosure Package nor the Prospectus nor any amendment or supplement thereto shall contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

4.6. No Material Misstatement or Omission. The Underwriters shall not have discovered and disclosed to the Company on or prior to the Closing Date and any Option Closing Date that the Registration Statement or any amendment or supplement thereto contains an untrue statement of a fact which, in the opinion of Representative Counsel, is material or omits to state any fact which, in the opinion of such counsel, is material and is required to be stated therein or is necessary to make the statements therein not misleading, or that the Registration Statement, the Pricing Disclosure Package, any Issuer Free Writing Prospectus or the Prospectus or any amendment or supplement thereto contains an untrue statement of fact which, in the opinion of Representative Counsel, is material or omits to state any fact which, in the opinion of Representative Counsel, is material and is necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading.

4.7. Corporate Proceedings. All corporate proceedings and other legal matters incident to the authorization, form and validity of each of this Agreement, the Warrant Agency Agreement, the Representative's Warrant Agreement, the Public Securities, the Representative's Securities, the Registration Statement, the Pricing Disclosure Package, each Issuer Free Writing Prospectus, if any, and the Prospectus and all other legal matters relating to this Agreement, the Warrant Agency Agreement, and the Representative's Warrant Agreement and the transactions contemplated hereby shall be reasonably satisfactory in all material respects to Representative Counsel, and the Company shall have furnished to such counsel all documents and information that they may reasonably request to enable them to pass upon such matters.

4.8. Lock-Up Agreements. On or before the date of this Agreement, the Company shall have delivered to the Representative executed copies of the Lock-Up Agreements from each of the persons listed in Schedule 3 hereto.

4.9. Representative's Warrant Agreement. On the Closing Date, the Company shall have delivered to the Representative a duly executed copy of the Representative's Warrant Agreement.

4.10. Warrant Agency Agreement. On or before the date of this Agreement, the Company shall have entered into a Warrant Agency Agreement between the Company and Colonial Stock Transfer Company, Inc., as warrant agent with respect to the Warrants, in the form filed as an exhibit to the Registration Statement (the "**Warrant Agency Agreement**"), or if applicable, as otherwise directed by the Representative.

4.11 Additional Documents. At the Closing Date and at each Option Closing Date (if any) Representative Counsel shall have been furnished with such documents and opinions as they may require for the purpose of enabling Representative Counsel to deliver an opinion to the Underwriters, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company in connection with the issuance and sale of the Public Securities and Representative's Securities as herein contemplated shall be satisfactory in form and substance to the Representative and Representative Counsel.

5. INDEMNIFICATION.

5.1. Indemnification of the Underwriters.

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5.1.1. General. The Company shall indemnify and hold harmless each Underwriter, its affiliates and each of its and their respective directors, officers, members, employees, representatives, partners, stockholders, affiliates, counsel and agents and each person, if any, who controls any such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (collectively the "**Underwriter Indemnified Parties**," and each an "**Underwriter Indemnified Party**"), against any and all loss, liability, claim, damage and expense whatsoever (including but not limited to any and all legal or other expenses reasonably incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever, whether arising out of any action between any of the Underwriter Indemnified Parties and the Company or between any of the Underwriter Indemnified Parties and any third party, or otherwise) to which they or any of them may become subject under the Securities Act, the Exchange Act or any other statute or at common law or otherwise or under the laws of foreign countries, (i) arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in (A) the Registration Statement, the Pricing Disclosure Package, the Preliminary Prospectus, the Prospectus or any Issuer Free Writing Prospectus (as from time to time each may be amended and supplemented); (B) any materials or information provided to investors by, or with the approval of, the Company in connection with the marketing of the Offering, including any "road show" or investor presentations made to investors by the Company (whether in person or electronically); or (C) any application or other document or written communication (in this Section 5, collectively called "**application**") executed by the Company or based upon written information furnished by the Company in any jurisdiction in order to qualify the Public Securities and the Representative's Securities under the securities laws thereof or filed with the Commission, any state securities commission or agency, the Exchange or any other national securities exchange; or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, unless such statement or omission was made in reliance upon, and in conformity with, the Underwriters' Information; or (ii) otherwise arising in connection with, or allegedly in connection with, the Offering. With respect to any untrue statement or omission or alleged untrue statement or omission made in the Registration Statement, the Pricing Disclosure Package, the Preliminary Prospectus or any Issuer Free Writing Prospectus, the indemnity agreement contained in this Section 5.1.1 shall not inure to the benefit of any Underwriter Indemnified Party to the extent that any loss, liability, claim, damage or expense of such Underwriter Indemnified Party results from the fact that a copy of the Prospectus was not given or sent to the person asserting any such loss, liability, claim or damage at or prior to the written confirmation of sale of the Public Securities to such person as required by the Securities Act and the Securities Act Regulations, and if the untrue statement or omission has been corrected in the Prospectus, unless such failure to deliver the Prospectus was a result of non-compliance by the Company with its obligations under Section 3.3 hereof. The Company also agrees that it will reimburse each Underwriter Indemnified Party for all fees and expenses (including but not limited to any and all legal or other expenses) reasonably incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever, whether arising out of any action between any of the Underwriter Indemnified Parties and the Company or between any of the Underwriter Indemnified Parties and any third party, or otherwise (collectively, the "**Expenses**"), and further agrees wherever and whenever possible to advance payment of Expenses as they are incurred by an Underwriter Indemnified Party in investigating, preparing, pursuing or defending any Claim.

5.1.2. Procedure. If any action is brought against an Underwriter Indemnified Party in respect of which indemnity may be sought against the Company pursuant to Section 5.1.1, such Underwriter Indemnified Party shall promptly notify the Company in writing of the institution of such action and the Company shall be entitled to participate therein and, to the extent that it wishes, jointly with any other similarly notified indemnifying party, to assume the defense of such action, including the employment and fees of counsel (subject to the reasonable approval of such Underwriter Indemnified Party) and payment of actual expenses. Such Underwriter Indemnified Party shall have the right to employ its or their own counsel in any such case, but the fees and expenses of such counsel shall be at the expense of such Underwriter Indemnified Party unless (i) the employment of such counsel at the expense of the Company shall have been authorized in writing by the Company in connection with the defense of such action, or (ii) the Company shall not have employed counsel to have charge of the defense of such action, or (iii) the action includes both the Company and the indemnified party as defendants and such indemnified party or parties shall have been advised by its counsel that there may be defenses available to it or them which are different from or additional to those available to the Company which makes it impossible or inadvisable for the Company and such indemnified party to be represented in the action by the same counsel (in which case the Company shall not have the right to direct the defense of such action on behalf of the indemnified party), in any of which events the reasonable fees and expenses of not more than one additional firm of attorneys selected by the Underwriter Indemnified Parties who are party to such action (in addition to local counsel) shall be borne by the Company. Notwithstanding anything to the contrary contained herein, if any Underwriter Indemnified Party shall assume the defense of such action as provided above, the Company shall have the right to approve the terms of any settlement of such action, which approval shall not be unreasonably withheld.

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5.2. Indemnification of the Company. Each Underwriter, severally and not jointly, shall indemnify and hold harmless the Company, its directors, its officers who signed the Registration Statement and persons who control the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act against any and all loss, liability, claim, damage and expense described in the foregoing indemnity from the Company to the several Underwriters, as incurred, but only with respect to such losses, liabilities, claims, damages and expenses (or actions in respect thereof) which arise out of or are based upon untrue statements or omissions made in the Registration Statement, any Preliminary Prospectus, the Pricing Disclosure Package or Prospectus or any amendment or supplement thereto or in any application, in reliance upon, and in strict conformity with, the Underwriters' Information. In case any action shall be brought against the Company or any other person so indemnified based on any Preliminary Prospectus, the Registration Statement, the Pricing Disclosure Package or Prospectus or any amendment or supplement thereto or any application, and in respect of which indemnity may be sought against any Underwriter, such Underwriter shall have the rights and duties given to the Company, and the Company and each other person so indemnified shall have the rights and duties given to the several Underwriters by the provisions of Section 5.1.2. The Company agrees promptly to notify the Representative of the commencement of any litigation or proceedings against the Company or any of its officers, directors or any person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, in connection with the issuance and sale of the Public Securities or in connection with the Registration Statement, the Pricing Disclosure Package, the Prospectus or any Issuer Free Writing Prospectus.

5.3. Contribution.

5.3.1. Contribution Rights. If the indemnification provided for in this Section 5 shall for any reason be unavailable to or insufficient to hold harmless an indemnified party under Section 5.1 or 5.2 in respect of any loss, claim, damage or liability, or any action in respect thereof, referred to therein, then each indemnifying party shall, in lieu of indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage or liability, or action in respect thereof, (i) in such proportion as shall be appropriate to reflect the relative benefits received by the Company, on the one hand, and each of the Underwriters, on the other hand, from the Offering, or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and the Underwriters, on the other, with respect to the statements or omissions that resulted in such loss, claim, damage or liability, or action in respect thereof, as well as any other relevant equitable considerations. The relative benefits received by the Company, on the one hand, and the Underwriters, on the other, with respect to such Offering shall be deemed to be in the same proportion as the total proceeds from the Offering purchased under this Agreement (before deducting expenses) received by the Company bear to the total underwriting discount and commissions received by the Underwriters in connection with the Offering, in each case as set forth in the table on the cover page of the Prospectus. The relative fault of the Company, on the one hand, and the Underwriters, on the other, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company, on the one hand, or the Underwriters, on the other, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such untrue statement, omission, act or failure to act; provided that the parties hereto agree that the written information furnished to the Company through the Representative by or on behalf of any Underwriter for use in any Preliminary Prospectus, any Registration Statement or the Prospectus, or in any amendment or supplement thereto, consists solely of the Underwriters' Information. The Company and the Underwriters agree that it would not be just and equitable if contributions pursuant to this Section 5.3.1 were to be determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to herein. The amount paid or payable by an indemnified party as a result of the loss, claim, damage, expense, liability, action, investigation or proceeding referred to above in this Section 5.3.1 shall be deemed to include, for purposes of this Section 5.3.1, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating, preparing to defend or defending against or appearing as a third party witness in respect of, or otherwise incurred in connection with, any such loss, claim, damage, expense, liability, action, investigation or proceeding. Notwithstanding the provisions of this Section 5.3.1 no Underwriter shall be required to contribute any amount in excess of the total discount and commission received by such Underwriter in connection with the Offering less the amount of any damages which such Underwriter has otherwise paid or becomes liable to pay by reason of any untrue or alleged untrue statement, omission or alleged omission, act or alleged act or failure to act or alleged failure to act. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

5.3.2. Contribution Procedure. Within fifteen (15) days after receipt by any party to this Agreement (or its representative) of notice of the commencement of any action, suit or proceeding, such party will, if a claim for contribution in

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respect thereof is to be made against another party ("contributing party"), notify the contributing party of the commencement thereof, but the failure to so notify the contributing party will not relieve it from any liability which it may have to any other party other than for contribution hereunder. In case any such action, suit or proceeding is brought against any party, and such party notifies a contributing party or its representative of the commencement thereof within the aforesaid 15 days, the contributing party will be entitled to participate therein with the notifying party and any other contributing party similarly notified. Any such contributing party shall not be liable to any party seeking contribution on account of any settlement of any claim, action or proceeding affected by such party seeking contribution without the written consent of such contributing party. The contribution provisions contained in this Section 5.3.2 are intended to supersede, to the extent permitted by law, any right to contribution under the Securities Act, the Exchange Act or otherwise available. The Underwriters' obligations to contribute as provided in this Section 5.3 are several and in proportion to their respective underwriting obligation, and not joint.

6. DEFAULT BY AN UNDERWRITER.

6.1. Default Not Exceeding 10% of Firm Units or Option Securities. If any Underwriter or Underwriters shall default in its or their obligations to purchase the Firm Units or the Option Securities, if the Over-allotment Option is exercised hereunder, and if the number of the Firm Units or Option Securities with respect to which such default relates does not exceed in the aggregate 10% of the number of Firm Units or Option Securities that all Underwriters have agreed to purchase hereunder, then such Firm Units or Option Securities to which the default relates shall be purchased by the non-defaulting Underwriters in proportion to their respective commitments hereunder.

6.2. Default Exceeding 10% of Firm Units or Option Securities. In the event that the default addressed in Section 6.1 relates to more than 10% of the number of Firm Units or Option Securities, the Representative may in its discretion arrange for itself or for another party or parties to purchase such Firm Units or Option Securities to which such default relates on the terms contained herein. If, within one (1) Business Day after such default relating to more than 10% of the number of Firm Units or Option Securities, the Representative does not arrange for the purchase of such Firm Units or Option Securities, then the Company shall be entitled to a further period of one (1) Business Day within which to procure another party or parties satisfactory to the Representative to purchase said Firm Units or Option Securities on such terms. In the event that neither the Representative nor the Company arrange for the purchase of the Firm Units or Option Securities to which a default relates as provided in this Section 6, this Agreement will automatically be terminated by the Representative or the Company without liability on the part of the Company (except as provided in Sections 3.10 and 5 hereof) or the several Underwriters (except as provided in Section 5 hereof); provided, however, that if such default occurs with respect to the Option Securities, this Agreement will not terminate as to the Firm Units; and provided, further, that nothing herein shall relieve a defaulting Underwriter of its liability, if any, to the other Underwriters and to the Company for damages occasioned by its default hereunder.

6.3. Postponement of Closing Date. In the event that the Firm Units or Option Securities to which the default relates are to be purchased by the non-defaulting Underwriters, or are to be purchased by another party or parties as aforesaid, the Representative or the Company shall have the right to postpone the Closing Date or Option Closing Date for a reasonable period, but not in any event exceeding five (5) Business Days, in order to effect whatever changes may thereby be made necessary in the Registration Statement, the Pricing Disclosure Package or the Prospectus or in any other documents and arrangements, and the Company agrees to file promptly any amendment to the Registration Statement, the Pricing Disclosure Package or the Prospectus that in the opinion of Representative Counsel may thereby be made necessary. The term "**Underwriter**" as used in this Agreement shall include any party substituted under this Section 6 with like effect as if it had originally been a party to this Agreement with respect to such Firm Units or Option Securities.

7. ADDITIONAL COVENANTS.

7.1. Board Composition. The Company shall ensure that (i) the qualifications of the persons serving as board members and the overall composition of the board comply with the Exchange Act, the Exchange Act Regulations, the Sarbanes-Oxley Act and the listing rules of the Exchange; and (ii) at least one member of the Audit Committee of the Board of Directors of the Company qualifies as an "audit committee financial expert," as such term is defined under Regulation S-K and the listing rules of the Exchange.

7.2 Prohibition on Press Releases and Public Announcements. The Company shall not issue press releases or engage in any other publicity, without the Representative's prior written consent, for a period ending at 5:00 p.m., New York City time, on the first (1st) Business Day following the fortieth (40th) day after the Closing Date, other than normal and customary releases issued in the ordinary course of the Company's business.

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7.3. Right of First Refusal. The Representative shall have an irrevocable right of first refusal (the "**Right of First Refusal**"), for a period of eighteen (18) months following the Closing Date, to act as sole investment banker, sole book-runner and/or sole placement agent, at the Representative's sole discretion, for each and every future public and private equity and debt offering, including all equity linked financings (each, a "**Subject Transaction**"), during such eighteen (18) month period, for the Company, or any successor to or subsidiary of the Company, on terms and conditions customary to the Representative for such Subject Transactions. The Company shall notify the Representative of its intention to pursue a Subject Transaction, including the material terms thereof, by providing written notice thereof by registered mail or overnight courier service addressed to the Representative. The Representative may elect, in its sole and absolute discretion, not to exercise its Right of First Refusal with respect to any Subject Transaction; provided that any such election by the Representative shall not adversely affect the Representative's Right of First Refusal with respect to any other Subject Transaction during the period agreed to above. For the avoidance of any doubt, the Company shall not retain, engage or solicit any additional investment banker, book-runner, financial advisor, underwriter, sales agent and/or placement agent in a Subject Transaction without the express written consent of the Representative. The Representative shall have the sole right to determine whether or not any other broker-dealer shall have the right to participate in any Subject Transaction in which it exercises this Right of First Refusal and the economic terms of any such participation.

7.4. Tail Period. Notwithstanding any other provision of this Agreement, in the event that the Offering is not consummated by the Underwriters as contemplated herein, the Company agrees to pay the Representative a cash fee equal to eight percent (8.0%) of the equity gross proceeds received by the Company and four percent (4%) of the debt from the sale of any securities or debt instruments to any investor actually introduced by the Representative to the Company during the Engagement Period (as defined below) (the "**Tail Financing**"), and such Tail Financing is consummated at any time during the Engagement Period or within the twelve (12) month period following the expiration of the Engagement Period, provided that such financing is by a party actually introduced to the Company in an offering in which the Company has direct knowledge of such party's participation. "**Engagement Period**" shall mean the period beginning on May 11, 2022, and ending on the earlier of (i) twelve (12) months from the date of such date, or (ii) the final closing, if any, of the Offering.

8. EFFECTIVE DATE OF THIS AGREEMENT AND TERMINATION THEREOF.

8.1. Effective Date. This Agreement shall become effective when both the Company and the Representative have executed the same and delivered counterparts of such signatures to the other party.

8.2. Termination. The Representative shall have the right to terminate this Agreement at any time prior to any Closing Date, (i) if any domestic or international event or act or occurrence has materially disrupted, or in the Representative's opinion will in the immediate future materially disrupt, general securities markets in the United States; or (ii) if trading on the New York Stock Exchange or the Nasdaq Stock Market LLC shall have been suspended or materially limited, or minimum or maximum prices for trading shall have been fixed, or maximum ranges for prices for securities shall have been required by FINRA or by order of the Commission or any other government authority having jurisdiction; or (iii) if the United States shall have become involved in a new war or an increase in major hostilities; or (iv) if a banking moratorium has been declared by a New York State or federal authority; or (v) if a moratorium on foreign exchange trading has been declared which materially adversely impacts the United States securities markets; or (vi) if the Company shall have sustained a material loss by fire, flood, accident, hurricane, earthquake, theft, sabotage or other calamity or malicious act which, whether or not such loss shall have been insured, will, in the Representative's opinion, make it inadvisable to proceed with the delivery of the Firm Units or Option Securities; or (vii) if the Company is in material breach of any of its representations, warranties or covenants hereunder; or (viii) if the Representative shall have become aware after the date hereof of a Material Adverse Change, or an adverse material change in general market conditions as in the Representative's judgment would make it impracticable to proceed with the offering, sale and/or delivery of the Public Securities or to enforce contracts made by the Underwriters for the sale of the Public Securities.

8.3. Expenses. Notwithstanding anything to the contrary in this Agreement, except in the case of a default by the Underwriters, pursuant to Section 6.2 above, in the event that this Agreement shall not be carried out for any reason whatsoever, within the time specified herein or any extensions thereof pursuant to the terms herein, the Company shall be obligated to pay to the Underwriters their actual and accountable out-of-pocket expenses related to the transactions contemplated herein then due and payable (including the fees and disbursements of Representative Counsel) less $50,000 advance for accountable expenses previously paid by the Company to the Representative (the "**Advance**"), and upon demand the Company shall pay the full amount thereof to the Representative on behalf of the Underwriters; provided, however, that such expense cap in no way limits or impairs the indemnification and contribution provisions of this Agreement. Notwithstanding the foregoing, any portion of the Advance received by the Representative will be reimbursed to the Company to the extent not used to pay the Representative's expenses actually incurred.

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8.4. Indemnification. Notwithstanding any contrary provision contained in this Agreement, any election hereunder or any termination of this Agreement, and whether or not this Agreement is otherwise carried out, the provisions of Section 5 shall remain in full force and effect and shall not be in any way affected by, such election or termination or failure to carry out the terms of this Agreement or any part hereof.

8.5. Representations, Warranties, Agreements to Survive. All representations, warranties and agreements contained in this Agreement or in certificates of officers of the Company submitted pursuant hereto, shall remain operative and in full force and effect regardless of (i) any investigation made by or on behalf of any Underwriter or its affiliates or selling agents, any person controlling any Underwriter, its officers or directors or any person controlling the Company or (ii) delivery of and payment for the Public Securities.

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9. MISCELLANEOUS.

9.1. Notices. All communications hereunder, except as herein otherwise specifically provided, shall be in writing and shall be mailed (registered or certified mail, return receipt requested), personally delivered or sent by email transmission and confirmed and shall be deemed given when so delivered or emailed and confirmed (which may be by email) or if mailed, two (2) days after such mailing.

If to the Representative:

Westpark Capital, Inc.
1800 Century Park East, Suite 220
Los Angeles, California 90067
Attn: Craig Kaufman
Email: ckaufman@wpcapital.com

with a copy (which shall not constitute notice) to:

Nelson Mullins Riley & Scarborough LLP
101 Constitution Avenue, NW, Suite 900
Washington, D.C. 20001
Attn: Andrew M. Tucker
E-mail: andy.tucker@nelsonmullins.com

If to the Company:

Opti-Harvest, Inc.
190 N Canon Drive, Suite 304
Beverly Hills, California 90210
Attn: Jonathan Destler, Chief Executive Officer
Email: jdestler@opti-harvest.com

with a copy (which shall not constitute notice) to:

Law Offices of Thomas E. Puzzo, PLLC
3823 44th Ave. NE
Seattle, Washington 90105
Attn: Thomas E. Puzzo
Email: tpuzzo@puzzolaw.com

9.2. Headings. The headings contained herein are for the sole purpose of convenience of reference, and shall not in any way limit or affect the meaning or interpretation of any of the terms or provisions of this Agreement.

9.3. Amendment. This Agreement may only be amended by a written instrument executed by each of the parties hereto.

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9.4. Entire Agreement. This Agreement (together with the other agreements and documents being delivered pursuant to or in connection with this Agreement) constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and thereof, and supersedes all prior agreements and understandings of the parties, oral and written, with respect to the subject matter hereof.

9.5. Binding Effect. This Agreement shall inure solely to the benefit of and shall be binding upon the Representative, the Underwriters, the Company and the controlling persons, directors and officers referred to in Section 5 hereof, and their respective successors, legal representatives, heirs and assigns, and no other person shall have or be construed to have any legal or equitable right, remedy or claim under or in respect of or by virtue of this Agreement or any provisions herein contained. The term "successors and assigns" shall not include a purchaser, in its capacity as such, of securities from any of the Underwriters.

9.6. Governing Law; Consent to Jurisdiction; Trial by Jury. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to conflict of laws principles thereof. The Company hereby agrees that any action, proceeding or claim against it arising out of, or relating in any way to this Agreement shall be brought and enforced in the New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. The Company hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Any such process or summons to be served upon the Company may be served by transmitting a copy thereof by registered or certified mail, return receipt requested, postage prepaid, addressed to it at the address set forth in Section 9.1 hereof. Such mailing shall be deemed personal service and shall be legal and binding upon the Company in any action, proceeding or claim. The Company agrees that the prevailing party(ies) in any such action shall be entitled to recover from the other party(ies) all of its reasonable attorneys' fees and expenses relating to such action or proceeding and/or incurred in connection with the preparation therefor. The Company (on its behalf and, to the extent permitted by applicable law, on behalf of its stockholders and affiliates) and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

9.7. Execution in Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement, and shall become effective when one or more counterparts has been signed by each of the parties hereto and delivered to each of the other parties hereto. Delivery of a signed counterpart of this Agreement by email/pdf transmission shall constitute valid and sufficient delivery thereof.

9.8. Waiver, etc. The failure of any of the parties hereto to at any time enforce any of the provisions of this Agreement shall not be deemed or construed to be a waiver of any such provision, nor to in any way effect the validity of this Agreement or any provision hereof or the right of any of the parties hereto to thereafter enforce each and every provision of this Agreement. No waiver of any breach, non-compliance or non-fulfillment of any of the provisions of this Agreement shall be effective unless set forth in a written instrument executed by the party or parties against whom or which enforcement of such waiver is sought; and no waiver of any such breach, non-compliance or non-fulfillment shall be construed or deemed to be a waiver of any other or subsequent breach, non-compliance or non-fulfillment.

9.9. Constructive Knowledge. Whenever a representation or warranty or other statement in this Agreement (including, without limitation, schedules hereto) is made with respect to the Company's "knowledge," such statement refers to the knowledge, after reasonable inquiry, of the Company's employees or agents who were or are responsible for or involved with the indicated matter.

[Signature Page Follows]

If the foregoing correctly sets forth the understanding between the Underwriters and the Company, please so indicate in the space provided below for that purpose, whereupon this letter shall constitute a binding agreement between us.

Very truly yours,

OPTI-HARVEST, INC.

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By: ____________________
Name:
Title:

Confirmed as of the date first written above mentioned, on behalf of itself and as Representative of the several Underwriters named on Schedule 1 hereto:

WESTPARK CAPITAL, INC.,

By: ____________________
Name: Craig Kaufman
Title: Head of Investment Banking

[Signature Page to Underwriting Agreement]

SCHEDULE 1

Underwriter	Total Number of Firm Units to be Purchased	Number of Option Shares and Option Warrants to be Purchased if the Over-Allotment Option is Fully Exercised
Westpark Capital, Inc.	[●]	[●]
TOTAL	[●]	[●]

SCHEDULE 2-A

Pricing Information

Number of Firm Units: [●]
Number of Option Shares: [●]
Number of Option Warrants: [●]
Public Offering Price per Firm Unit: $4.15
Public Offering Price per Option Share: $4.14
Public Offering Price per Option Warrant: $0.01
Underwriting Discount per Firm Unit: $[●]
Underwriting Discount per Option Share: $[●]
Underwriting Discount per Option Warrant: $[●]
Underwriting Non-accountable expense allowance per Firm Unit: $[●]
Underwriting Non-accountable expense allowance per Option Share: $[●]
Underwriting Non-accountable expense allowance per Option Warrant: $[●]
Proceeds to Company per Firm Unit (before expenses): $[●]
Proceeds to Company per Option Share (before expenses): $[●]
Proceeds to Company per Option Warrant (before expenses): $[●]

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SCHEDULE 2-B

Issuer General Use Free Writing Prospectuses

[●]

SCHEDULE 2-C

Written Testing-the-Waters Communications

None.

SCHEDULE 3

List of Lock-Up Parties

[●]

EXHIBIT A

Form of Representative's Warrant Agreement

THE REGISTERED HOLDER OF THIS PURCHASE WARRANT BY ITS ACCEPTANCE HEREOF, AGREES THAT IT WILL NOT SELL, TRANSFER OR ASSIGN THIS PURCHASE WARRANT EXCEPT AS HEREIN PROVIDED AND THE REGISTERED HOLDER OF THIS PURCHASE WARRANT AGREES THAT IT WILL NOT SELL, TRANSFER, ASSIGN, PLEDGE OR HYPOTHECATE THIS PURCHASE WARRANT FOR A PERIOD OF ONE HUNDRED AND EIGHTY DAYS FOLLOWING THE EFFECTIVE DATE (DEFINED BELOW) TO ANYONE OTHER THAN (I) WESTPARK CAPITAL, INC. OR AN UNDERWRITER OR A SELECTED DEALER IN CONNECTION WITH THE OFFERING, OR (II) A BONA FIDE OFFICER OR PARTNER OF WESTPARK CAPITAL, INC. OR OF ANY SUCH UNDERWRITER OR SELECTED DEALER.

THIS PURCHASE WARRANT IS NOT EXERCISABLE PRIOR TO [________________] [**DATE THAT IS SIX MONTHS FROM THE EFFECTIVE DATE OF THE OFFERING**]. VOID AFTER 5:00 P.M., EASTERN TIME, [____________________] [**DATE THAT IS FIVE YEARS FROM THE EFFECTIVE DATE OF THE OFFERING**].

COMMON STOCK PURCHASE WARRANT

For the Purchase of [__] Shares of Common Stock
of
OPTI-HARVEST, INC.

1. Purchase Warrant. THIS CERTIFIES THAT, in consideration of funds duly paid by or on behalf of Westpark Capital, Inc. ("**Holder**"), as registered owner of this Purchase Warrant of Opti-Harvest, Inc., a Delaware corporation (the "**Company**"), Holder is entitled, at any time or from time to time from [________________] [**DATE THAT IS SIX MONTHS FROM THE EFFECTIVE DATE OF THE OFFERING**] (the "**Commencement Date**"), and at or before 5:00 p.m., Eastern time, [_____________] [**DATE THAT IS FIVE YEARS FROM THE EFFECTIVE DATE OF THE OFFERING**] (the "**Expiration Date**"), but not thereafter, to subscribe for, purchase and receive, in whole or in part, up to [__] shares of common stock of the Company, par value $0.0001 per share (the "**Shares**"), subject to adjustment as provided in Section 6 hereof. If the Expiration Date is a day on which banking institutions are authorized by law to

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close, then this Purchase Warrant may be exercised on the next succeeding day which is not such a day in accordance with the terms herein. During the period ending on the Expiration Date, the Company agrees not to take any action that would terminate this Purchase Warrant. This Purchase Warrant is initially exercisable at $4.15 per Share; provided, however, that upon the occurrence of any of the events specified in Section 6 hereof, the rights granted by this Purchase Warrant, including the exercise price per Share and the number of Shares to be received upon such exercise, shall be adjusted as therein specified. The term "**Exercise Price**" shall mean the initial exercise price or the adjusted exercise price, depending on the context. The term "**Effective Date**" shall mean [ ], 2023, the date on which the Registration Statement on Form S-1 (File No. 333-267203) of the Company was declared effective by the Securities and Exchange Commission.

2. Exercise.

2.1 Exercise Form. In order to exercise this Purchase Warrant, the exercise form attached hereto must be duly executed and completed and delivered to the Company, together with this Purchase Warrant and payment of the Exercise Price for the Shares being purchased payable in cash by wire transfer of immediately available funds to an account designated by the Company or by certified check or official bank check. If the subscription rights represented hereby shall not be exercised at or before 5:00 p.m., Eastern time, on the Expiration Date, this Purchase Warrant shall become and be void without further force or effect, and all rights represented hereby shall cease and expire.

2.2 Cashless Exercise. If at any time after the Commencement Date there is no effective registration statement registering, or no current prospectus available for, the resale of the Shares by the Holder, then in lieu of exercising this Purchase Warrant by payment of cash or check payable to the order of the Company pursuant to Section 2.1 above, Holder may elect to receive the number of Shares equal to the value of this Purchase Warrant (or the portion thereof being exercised), by surrender of this Purchase Warrant to the Company, together with the exercise form attached hereto, in which event the Company shall issue to Holder, Shares in accordance with the following formula:

$$X = \frac{Y(A-B)}{A}$$

Where,

X	=	The number of Shares to be issued to Holder;
Y	=	The number of Shares for which the Purchase Warrant is being exercised;
A	=	The fair market value of one Share; and
B	=	The Exercise Price.

For purposes of this Section 2.2, the fair market value of a Share is defined as follows:

(i) if the Company's common stock is traded on a securities exchange, the value shall be deemed to be the closing price on such exchange on the trading day immediately prior to the exercise form being received by the Company in connection with the exercise of the Purchase Warrant; or

(ii) if the Company's common stock is actively traded over-the-counter, the value shall be deemed to be the closing bid price on the trading day immediately prior to the exercise form being received by the Company in connection with the exercise of the Purchase Warrant; if there is no active public market, the value shall be the fair market value thereof, as determined in good faith by the Company's Board of Directors.

2.3 Legend. Each certificate for the securities purchased under this Purchase Warrant shall bear a legend as follows unless such securities have been registered under the Securities Act of 1933, as amended (the "**Securities Act**"):

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR APPLICABLE STATE LAW. NEITHER THE SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED FOR SALE, SOLD OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE LAW WHICH, IN THE OPINION OF COUNSEL TO THE COMPANY, IS AVAILABLE."

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3. Transfer.

3.1 General Restrictions. The registered Holder of this Purchase Warrant agrees by his, her or its acceptance hereof, that such Holder will not: (a) sell, transfer, assign, pledge or hypothecate this Purchase Warrant or the securities issuable hereunder for a period of one hundred and eighty (180) days following the Effective Date to anyone other than: (i) Westpark Capital, Inc. ("**Westpark Capital**") or an underwriter or a selected dealer participating in the Offering, or (ii) a bona fide officer or partner of Westpark Capital or of any such underwriter or selected dealer, in each case in accordance with FINRA Conduct Rule 5110I(1), or (b) for a period of one hundred and eighty (180) days following the Effective Date, cause this Purchase Warrant or the securities issuable hereunder to be the subject of any hedging, short sale, derivative, put or call transaction that would result in the effective economic disposition of this Purchase Warrant or the securities hereunder, except as provided for in FINRA Rule 5110(e)(2). On and after one hundred and eighty (180) days after the Effective Date, transfers to others may be made subject to compliance with or exemptions from applicable securities laws. In order to make any permitted assignment, the Holder must deliver to the Company the assignment form attached hereto duly executed and completed, together with the Purchase Warrant and payment of all transfer taxes, if any, payable in connection therewith. The Company shall within five (5) business days transfer this Purchase Warrant on the books of the Company and shall execute and deliver a new Purchase Warrant or Purchase Warrants of like tenor to the appropriate assignee(s) expressly evidencing the right to purchase the aggregate number of Shares purchasable hereunder or such portion of such number as shall be contemplated by any such assignment.

3.2 Restrictions Imposed by the Securities Act. The securities evidenced by this Purchase Warrant shall not be transferred unless and until: (i) the Company has received the opinion of counsel for the Holder that the securities may be transferred pursuant to an exemption from registration under the Securities Act and applicable state securities laws, the availability of which is established to the reasonable satisfaction of the Company (the Company hereby agreeing that the opinion of [________] shall be deemed satisfactory evidence of the availability of an exemption), or (ii) a registration statement or a post-effective amendment to the Registration Statement relating to the offer and sale of such securities has been filed by the Company and declared effective by the U.S. Securities and Exchange Commission (the "**Commission**") and compliance with applicable state securities law has been established.

4 Registration Rights.

4.1 Demand Registration.

4.1.1 Grant of Right. The Company, upon written demand (a "**Demand Notice**") of the Holders of at least 51% of the Purchase Warrants and/or the underlying Shares, agrees to register, on one (1) occasion, all or any portion of the Shares underlying the Purchase Warrants (collectively, the "**Registrable Securities**"). On such occasion, the Company will file a registration statement with the Commission covering the Registrable Securities within sixty (60) days after receipt of a Demand Notice and use its reasonable best efforts to have the registration statement declared effective promptly thereafter, subject to compliance with review by the Commission; provided, however, that the Company shall not be required to comply with a Demand Notice if the Company has filed a registration statement with respect to which the Holder is entitled to piggyback registration rights pursuant to Section 4.2 hereof and either: (i) the Holder has elected to participate in the offering covered by such registration statement or (ii) if such registration statement relates to an underwritten primary offering of securities of the Company, until the offering covered by such registration statement has been withdrawn or until thirty (30) days after such offering is consummated. The Company covenants and agrees to give written notice of its receipt of any Demand Notice by any Holders to all other registered Holders of the Purchase Warrants and/or the Registrable Securities within ten (10) days after the date of the receipt of any such Demand Notice.

4.1.2 Terms. The Company shall bear all fees and expenses attendant to the registration of the Registrable Securities pursuant to Section 4.1.1, but the Holders shall pay any and all underwriting commissions and the expenses of any legal counsel selected by the Holders to represent them in connection with the sale of the Registrable Securities. The Company agrees to use its reasonable best efforts to cause the filing required herein to become effective promptly and to qualify or register the Registrable Securities in such states as are reasonably requested by the Holders; provided, however, that in no event shall the Company be required to register the Registrable Securities in a State in which such registration would cause: (i) the Company to be obligated to register or license to do business in such State or submit to general service of process in such State, or (ii) the principal stockholders of the Company to be obligated to escrow their shares of capital stock of the Company. The Company shall cause any registration statement filed pursuant to the demand right granted under Section 4.1.1 to remain effective for a period of at least twelve (12) consecutive months after the date that the Holders of the Registrable Securities covered by such registration statement are first given the opportunity to sell all of such securities. The Holders shall only use the prospectuses provided by the Company to sell the shares covered by such registration statement, and will immediately cease to use any prospectus furnished by the Company if the Company advises the Holder that such prospectus may no longer be used due to a material misstatement or omission. Notwithstanding the provisions of this Section 4.1.2, the Holder shall be entitled to a demand

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registration under this Section 4.1.2 on only one (1) occasion and such demand registration right shall terminate on the fifth anniversary of the Effective Date in accordance with FINRA Rule 5110(g)(8)(C).

4.2 "Piggy-Back" Registration.

4.2.1 Grant of Right. In addition to the demand right of registration described in Section 4.1 hereof, the Holder shall have the right, for a period of no more than seven (7) years from the Effective Date in accordance with FINRA Rule 5110(g)(8)(D), to include the Registrable Securities as part of any other registration of securities filed by the Company (other than in connection with a transaction contemplated by Rule 145(a) promulgated under the Securities Act or pursuant to Form S-8 or Form S-4 or any equivalent form); provided, however, that if, solely in connection with any primary underwritten public offering for the account of the Company, the managing underwriter(s) thereof shall, in its reasonable discretion, impose a limitation on the number of shares of common stock which may be included in the Registration Statement because, in such underwriter(s)' judgment, marketing or other factors dictate such limitation is necessary to facilitate public distribution, then the Company shall be obligated to include in such Registration Statement only such limited portion of the Registrable Securities with respect to which the Holder requested inclusion hereunder as the underwriter shall reasonably permit. Any exclusion of Registrable Securities shall be made pro rata among the Holders seeking to include Registrable Securities in proportion to the number of Registrable Securities sought to be included by such Holders; provided, however, that the Company shall not exclude any Registrable Securities unless the Company has first excluded all outstanding securities, the holders of which are not entitled to inclusion of such securities in such Registration Statement or are not entitled to pro rata inclusion with the Registrable Securities.

4.2.2 Terms. The Company shall bear all fees and expenses attendant to registering the Registrable Securities pursuant to Section 4.2.1 hereof, but the Holders shall pay any and all underwriting commissions and the expenses of any legal counsel selected by the Holders to represent them in connection with the sale of the Registrable Securities. In the event of such a proposed registration, the Company shall furnish the then Holders of outstanding Registrable Securities with not less than thirty (30) days' written notice prior to the proposed date of filing of such registration statement. Such notice to the Holders shall continue to be given for each registration statement filed by the Company until such time as all of the Registrable Securities have been sold by the Holder. The holders of the Registrable Securities shall exercise the "piggy-back" rights provided for herein by giving written notice within ten (10) days of the receipt of the Company's notice of its intention to file a registration statement. Except as otherwise provided in this Purchase Warrant, there shall be no limit on the number of times the Holder may request registration under this Section 4.2.2; provided, however, that such registration rights shall terminate on the seventh anniversary of the Effective Date.

4.3 General Terms.

4.3.1 Indemnification. The Company shall indemnify the Holders of the Registrable Securities to be sold pursuant to any registration statement hereunder and each person, if any, who controls such Holders within the meaning of Section 15 of the Securities Act or Section 20(a) of the Securities Exchange Act of 1934, as amended ("**Exchange Act**"), against all loss, claim, damage, expense or liability (including all reasonable attorneys' fees and other expenses reasonably incurred in investigating, preparing or defending against any claim whatsoever) to which any of them may become subject under the Securities Act, the Exchange Act or otherwise, arising from such registration statement but only to the same extent and with the same effect as the provisions pursuant to which the Company has agreed to indemnify the Underwriters contained in Section 5.1 of the Underwriting Agreement between the Underwriters and the Company, dated as of [___________], 2023. The Holders of the Registrable Securities to be sold pursuant to such registration statement, and their successors and assigns, shall severally, and not jointly, indemnify the Company, against all loss, claim, damage, expense or liability (including all reasonable attorneys' fees and other expenses reasonably incurred in investigating, preparing or defending against any claim whatsoever) to which they may become subject under the Securities Act, the Exchange Act or otherwise, arising from information furnished by or on behalf of such Holders, or their successors or assigns, in writing, for specific inclusion in such registration statement to the same extent and with the same effect as the provisions contained in Section 5.2 of the Underwriting Agreement pursuant to which the Underwriters have agreed to indemnify the Company.

4.3.2 Exercise of Purchase Warrants. Nothing contained in this Purchase Warrant shall be construed as requiring the Holders to exercise their Purchase Warrants prior to or after the initial filing of any registration statement or the effectiveness thereof.

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4.3.3 Documents Delivered to Holders. The Company shall furnish to each Holder participating in any of the foregoing offerings and to each underwriter of any such offering, if any, a signed counterpart, addressed to such Holder or underwriter, of: (i) an opinion of counsel to the Company, dated the effective date of such registration statement (and, if such registration includes an underwritten public offering, an opinion dated the date of the closing under any underwriting agreement related thereto), and (ii) a "cold comfort" letter dated the effective date of such registration statement (and, if such registration includes an underwritten public offering, a letter dated the date of the closing under the underwriting agreement) signed by the independent registered public accounting firm which has issued a report on the Company's financial statements included in such registration statement, in each case covering substantially the same matters with respect to such registration statement (and the prospectus included therein) and, in the case of such accountants' letter, with respect to events subsequent to the date of such financial statements, as are customarily covered in opinions If issuer's counsel and in accountants' letters delivered to underwriters in underwritten public offerings of securities. The Company shall also deliver promptly to each Holder participating in the offering requesting the correspondence and memoranda described below and to the managing underwriter, if any, copies of all correspondence between the Commission and the Company, its counsel or auditors and all memoranda relating to discussions with the Commission or its staff with respect to the registration statement and permit each Holder and underwriter to do such investigation, upon reasonable advance notice, with respect to information contained in or omitted from the registration statement as it deems reasonably necessary to comply with applicable securities laws or rules of FINRA. Such investigation shall include access to books, records and properties and opportunities to discuss the business of the Company with its officers and independent auditors, all to such reasonable extent and at such reasonable times as any such Holder shall reasonably request.

4.3.4 Underwriting Agreement. The Company shall enter into an underwriting agreement with the managing underwriter(s), if any, selected by the Company, which managing underwriter(s) shall be reasonably satisfactory to the majority of the Holders whose Registrable Securities are being registered pursuant to this Section 4. Such agreement shall be reasonably satisfactory in form and substance to the Company, each Holder and such managing underwriters, and shall contain such representations, warranties and covenants by the Company and such other terms as are customarily contained in agreements of that type used by the managing underwriter. The Holders shall be parties to any underwriting agreement relating to an underwritten sale of their Registrable Securities and may, at their option, require that any or all the representations, warranties and covenants of the Company to or for the benefit of such underwriters shall also be made to and for the benefit of such Holders. Such Holders shall not be required to make any representations or warranties to or agreements with the Company or the underwriters except as they may relate to such Holders, their Shares and their intended methods of distribution.

4.3.5 Documents to be Delivered by Holders. Each of the Holders participating in any of the foregoing offerings shall furnish to the Company a completed and executed questionnaire provided by the Company requesting information customarily sought of selling security holders.

4.3.6 Damages. Should the registration or the effectiveness thereof required by Sections 4.1 and 4.2 hereof be delayed by the Company or the Company otherwise fails to comply with such provisions, the Holders shall, in addition to any other legal or other relief available to the Holders, be entitled to obtain specific performance or other equitable (including injunctive) relief against the threatened breach of such provisions or the continuation of any such breach, without the necessity of proving actual damages and without the necessity of posting bond or other security.

4.4 Termination of Registration Rights. The registration rights afforded to the Holders under this Section 4 shall terminate on the earliest date when all Registrable Securities of such Holder either: (i) have been publicly sold by such Holder pursuant to a Registration Statement, (ii) have been covered by an effective Registration Statement on Form S-1 or Form S-3 (or successor form), which may be kept effective as an evergreen Registration Statement, or (iii) may be sold by the Holder within a 90 day period without registration pursuant to Rule 144 or consistent with applicable SEC interpretive guidance (including CD&I No. 528.04 (Jan. 26, 2009) or similar interpretive guidance).

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5. New Purchase Warrants to be Issued.

5.1 Partial Exercise or Transfer. Subject to the restrictions in Section 3 hereof, this Purchase Warrant may be exercised or assigned in whole or in part. In the event of the exercise or assignment hereof in part only, upon surrender of this Purchase Warrant for cancellation, together with the duly executed exercise or assignment form and funds sufficient to pay any Exercise Price and/or transfer tax if exercised pursuant to Section 2.1 hereto, the Company shall cause to be delivered to the Holder without charge a new Purchase Warrant of like tenor to this Purchase Warrant in the name of the Holder evidencing the right of the Holder to purchase the number of Shares purchasable hereunder as to which this Purchase Warrant has not been exercised or assigned.

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5.2 Lost Certificate. Upon receipt by the Company of evidence satisfactory to it of the loss, theft, destruction or mutilation of this Purchase Warrant and of reasonably satisfactory indemnification or the posting of a bond, the Company shall execute and deliver a new Purchase Warrant of like tenor and date. Any such new Purchase Warrant executed and delivered as a result of such loss, theft, mutilation or destruction shall constitute a substitute contractual obligation on the part of the Company.

6. Adjustments.

6.1 Adjustments to Exercise Price and Number of Securities. The Exercise Price and the number of Shares underlying the Purchase Warrant shall be subject to adjustment from time to time as hereinafter set forth:

6.1.1 Share Dividends; Split Ups. If, after the date hereof, and subject to the provisions of Section 6.3 below, the number of outstanding Shares is increased by a stock dividend payable in Shares or by a split up of Shares or other similar event, then, on the effective day thereof, the number of Shares purchasable hereunder shall be increased in proportion to such increase in outstanding Shares, and the Exercise Price shall be proportionately decreased.

6.1.2 Aggregation of Shares. If, after the date hereof, and subject to the provisions of Section 6.3 below, the number of outstanding Shares is decreased by a consolidation, combination or reclassification of Shares or other similar event, then, on the effective date thereof, the number of Shares purchasable hereunder shall be decreased in proportion to such decrease in outstanding Shares, and the Exercise Price shall be proportionately increased.

6.1.3 Replacement of Securities upon Reorganization, etc. In case of any reclassification or reorganization of the outstanding Shares other than a change covered by Section 6.1.1 or 6.1.2 hereof or that solely affects the par value of such Shares, or in the case of any share reconstruction or amalgamation or consolidation of the Company with or into another corporation (other than a consolidation or share reconstruction or amalgamation in which the Company is the continuing corporation and that does not result in any reclassification or reorganization of the outstanding Shares), or in the case of any sale or conveyance to another corporation or entity of the property of the Company as an entirety or substantially as an entirety in connection with which the Company is dissolved, the Holder of this Purchase Warrant shall have the right thereafter (until the expiration of the right of exercise of this Purchase Warrant) to receive upon the exercise hereof, for the same aggregate Exercise Price payable hereunder immediately prior to such event, the kind and amount of shares of stock or other securities or property (including cash) receivable upon such reclassification, reorganization, share reconstruction or amalgamation, or consolidation, or upon a dissolution following any such sale or transfer, by a Holder of the number of Shares of the Company obtainable upon exercise of this Purchase Warrant immediately prior to such event; and if any reclassification also results in a change in Shares covered by Section 6.1.1 or 6.1.2, then such adjustment shall be made pursuant to Sections 6.1.1, 6.1.2 and this Section 6.1.3. The provisions of this Section 6.1.3 shall similarly apply to successive reclassifications, reorganizations, share reconstructions or amalgamations, or consolidations, sales or other transfers.

6.1.4 Changes in Form of Purchase Warrant. This form of Purchase Warrant need not be changed because of any change pursuant to this Section 6.1, and Purchase Warrants issued after such change may state the same Exercise Price and the same number of Shares as are stated in the Purchase Warrants initially issued pursuant to this Agreement. The acceptance by any Holder of the issuance of new Purchase Warrants reflecting a required or permissive change shall not be deemed to waive any rights to an adjustment occurring after the Commencement Date or the computation thereof.

6.2 Substitute Purchase Warrant. In case of any consolidation of the Company with, or share reconstruction or amalgamation of the Company with or into, another corporation (other than a consolidation or share reconstruction or amalgamation which does not result in any reclassification or change of the outstanding Shares), the corporation formed by such consolidation or share reconstruction or amalgamation shall execute and deliver to the Holder a supplemental Purchase Warrant providing that the holder of each Purchase Warrant then outstanding or to be outstanding shall have the right thereafter (until the stated expiration of such Purchase Warrant) to receive, upon exercise of such Purchase Warrant, the kind and amount of shares of stock and other securities and property receivable upon such consolidation or share reconstruction or amalgamation, by a holder of the number of Shares for which such Purchase Warrant might have been exercised immediately prior to such consolidation, share reconstruction or amalgamation, sale or transfer. Such supplemental Purchase Warrant shall provide for adjustments which shall be identical to the adjustments provided for in this Section 6. The above provision of this Section shall similarly apply to successive consolidations or share reconstructions or amalgamations.

6.3 Elimination of Fractional Interests. The Company shall not be required to issue certificates representing fractions of Shares upon the exercise of the Purchase Warrant, nor shall it be required to issue scrip or pay cash in lieu of any fractional interests, it being the

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intent of the parties that all fractional interests shall be eliminated by rounding any fraction up or down, as the case may be, to the nearest whole number of Shares or other securities, properties or rights.

7. Reservation and Listing. The Company shall at all times reserve and keep available out of its authorized Shares, solely for the purpose of issuance upon exercise of the Purchase Warrants, such number of Shares or other securities, properties or rights as shall be issuable upon the exercise thereof. The Company covenants and agrees that, upon exercise of the Purchase Warrants and payment of the Exercise Price therefor, in accordance with the terms hereby, all Shares and other securities issuable upon such exercise shall be duly and validly issued, fully paid and non-assessable and not subject to preemptive rights of any stockholder. The Company further covenants and agrees that upon exercise of the Purchase Warrants and payment of the exercise price therefor, all Shares and other securities issuable upon such exercise shall be duly and validly issued, fully paid and non-assessable and not subject to preemptive rights of any stockholder. As long as the Purchase Warrants shall be outstanding, the Company shall use its commercially reasonable efforts to cause all Shares issuable upon exercise of the Purchase Warrants to be listed (subject to official notice of issuance) on all national securities exchanges (or, if applicable, on the OTC Bulletin Board or any successor trading market) on which the Shares issued to the public in the Offering may then be listed and/or quoted.

8. Certain Notice Requirements.

8.1 Holder's Right to Receive Notice. Nothing herein shall be construed as conferring upon the Holders the right to vote or consent or to receive notice as a stockholder for the election of directors or any other matter, or as having any rights whatsoever as a stockholder of the Company. If, however, at any time prior to the expiration of the Purchase Warrants and their exercise, any of the events described in Section 8.2 shall occur, then, in one or more of said events, the Company shall give written notice of such event at least fifteen (15) days prior to the date fixed as a record date or the date of closing the transfer books for the determination of the stockholders entitled to such dividend, distribution, conversion or exchange of securities or subscription rights, or entitled to vote on such proposed dissolution, liquidation, winding up or sale. Such notice shall specify such record date or the date of the closing of the transfer books, as the case may be. Notwithstanding the foregoing, the Company shall deliver to each Holder a copy of each notice given to the other stockholders of the Company at the same time and in the same manner that such notice is given to the stockholders.

8.2 Events Requiring Notice. The Company shall be required to give the notice described in this Section 8 upon one or more of the following events: (i) if the Company shall take a record of the holders of its Shares for the purpose of entitling them to receive a dividend or distribution payable otherwise than in cash, or a cash dividend or distribution payable otherwise than out of retained earnings, as indicated by the accounting treatment of such dividend or distribution on the books of the Company; (ii) the Company shall offer to all the holders of its Shares any additional shares of capital stock of the Company or securities convertible into or exchangeable for shares of capital stock of the Company, or any option, right or warrant to subscribe therefor; or (iii) a dissolution, liquidation or winding up of the Company (other than in connection with a consolidation or share reconstruction or amalgamation) or a sale of all or substantially all of its property, assets and business shall be proposed.

8.3 Notice of Change in Exercise Price. The Company shall, promptly after an event requiring a change in the Exercise Price pursuant to Section 6 hereof, send notice to the Holders of such event and change ("**Price Notice**"). The Price Notice shall describe the event causing the change and the method of calculating same and shall be certified as being true and accurate by the Company's Chief Financial Officer.

8.4 Transmittal of Notices. All notices, requests, consents and other communications under this Purchase Warrant shall be in writing and shall be deemed to have been duly made when hand delivered or mailed by express mail or private courier service: (i) if to the registered Holder of the Purchase Warrant, to the address of such Holder as shown on the books of the Company, or (ii) if to the Company, to following address or to such other address as the Company may designate by notice to the Holders:

If to the Holder:

Westpark Capital, Inc.
1800 Century Park East, Suite 220
Los Angeles, California 90067
Attn: Craig Kaufman
Email: ckaufman@wpcapital.com

with a copy (which shall not constitute notice) to:

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Nelson Mullins Riley & Scarborough LLP
101 Constitution Avenue, NW, Suite 900
Washington, D.C. 20001
Attn: Andrew M. Tucker
E-mail: andy.tucker@nelsonmullins.com

If to the Company:

Opti-Harvest, Inc.
190 N Canon Drive, Suite 304
Beverly Hills, California 90210
Attn: Jonathan Destler, Chief Executive Officer
Email: jdestler@opti-harvest.com

with a copy (which shall not constitute notice) to:

Law Offices of Thomas E. Puzzo, PLLC
3823 44th Ave. NE
Seattle, Washington 90105
Attn: Thomas E. Puzzo
Email: tpuzzo@puzzolaw.com

9. Miscellaneous.

9.1 Amendments. The Company and Westpark Capital may from time to time supplement or amend this Purchase Warrant without the approval of any of the Holders in order to cure any ambiguity, to correct or supplement any provision contained herein that may be defective or inconsistent with any other provisions herein, or to make any other provisions in regard to matters or questions arising hereunder that the Company and Westpark Capital may deem necessary or desirable and that the Company and Westpark Capitaldeem shall not adversely affect the interest of the Holders. All other modifications or amendments shall require the written consent of and be signed by the party against whom enforcement of the modification or amendment is sought.

9.2 Headings. The headings contained herein are for the sole purpose of convenience of reference, and shall not in any way limit or affect the meaning or interpretation of any of the terms or provisions of this Purchase Warrant.

9.3 Entire Agreement. This Purchase Warrant (together with the other agreements and documents being delivered pursuant to or in connection with this Purchase Warrant) constitutes the entire agreement of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings of the parties, oral and written, with respect to the subject matter hereof.

9.4 Binding Effect. This Purchase Warrant shall inure solely to the benefit of and shall be binding upon, the Holder and the Company and their permitted assignees, respective successors, legal representative and assigns, and no other person shall have or be construed to have any legal or equitable right, remedy or claim under or in respect of or by virtue of this Purchase Warrant or any provisions herein contained.

9.5 Governing Law; Submission to Jurisdiction; Trial by Jury. This Purchase Warrant shall be governed by and construed and enforced in accordance with the laws of the State of New York, without giving effect to conflict of laws principles thereof. The Company hereby agrees that any action, proceeding or claim against it arising out of, or relating in any way to this Purchase Warrant shall be brought and enforced in the New York Supreme Court, County of New York, or in the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. The Company hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Any process or summons to be served upon the Company may be served by transmitting a copy thereof by registered or certified mail, return receipt requested, postage prepaid, addressed to it at the address set forth in Section 8 hereof. Such mailing shall be deemed personal service and shall be legal and binding upon the Company in any action, proceeding or claim. The Company and the Holder agree that the prevailing party(ies) in any such action shall be entitled to recover from the other party(ies) all of its reasonable attorneys' fees and expenses relating to such action or proceeding and/or incurred in connection with the preparation therefor. The Company (on its behalf and, to the extent permitted by applicable law, on

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behalf of its stockholders and affiliates) and the Holder hereby irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

9.6 Waiver, etc. The failure of the Company or the Holder to at any time enforce any of the provisions of this Purchase Warrant shall not be deemed or construed to be a waiver of any such provision, nor to in any way affect the validity of this Purchase Warrant or any provision hereof or the right of the Company or any Holder to thereafter enforce each and every provision of this Purchase Warrant. No waiver of any breach, non-compliance or non-fulfillment of any of the provisions of this Purchase Warrant shall be effective unless set forth in a written instrument executed by the party or parties against whom or which enforcement of such waiver is sought; and no waiver of any such breach, non-compliance or non-fulfillment shall be construed or deemed to be a waiver of any other or subsequent breach, non-compliance or non-fulfillment.

9.7 Execution in Counterparts. This Purchase Warrant may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement, and shall become effective when one or more counterparts has been signed by each of the parties hereto and delivered to each of the other parties hereto. Such counterparts may be delivered by email transmission or other electronic transmission.

9.8 Exchange Agreement. As a condition of the Holder's receipt and acceptance of this Purchase Warrant, Holder agrees that, at any time prior to the complete exercise of this Purchase Warrant by Holder, if the Company and Westpark Capital enter into an agreement ("**Exchange Agreement**") pursuant to which they agree that all outstanding Purchase Warrants will be exchanged for securities or cash or a combination of both, then Holder shall agree to such exchange and become a party to the Exchange Agreement.

[***Signature Page Follows***]

IN WITNESS WHEREOF, the Company has caused this Purchase Warrant to be signed by its duly authorized officer as of the ____ day of _______, 2023.

OPTI-HARVEST, INC.

By: ________________________________
Name:
Title:

[*Form to be used to exercise Purchase Warrant*]

Date: __________, 20___

The undersigned hereby elects irrevocably to exercise the Purchase Warrant for ______ shares of common stock, par value $0.0001 per share (the "**Shares**"), of Opti-Harvest, Inc., a Delaware corporation (the "**Company**"), and hereby makes payment of $____ (at the rate of $____ per Share) in payment of the Exercise Price pursuant thereto. Please issue the Shares as to which this Purchase Warrant is exercised in accordance with the instructions given below and, if applicable, a new Purchase Warrant representing the number of Shares for which this Purchase Warrant has not been exercised.

or

The undersigned hereby elects irrevocably to convert its right to purchase ___ Shares of the Company under the Purchase Warrant for ______ Shares, as determined in accordance with the following formula:

$$X = \frac{Y(A-B)}{A}$$

Where,

X = The number of Shares to be issued to Holder;

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Y = The number of Shares for which the Purchase Warrant is being exercised;
A = The fair market value of one Share which is equal to $_____; and
B = The Exercise Price which is equal to $_____ per share

The undersigned agrees and acknowledges that the calculation set forth above is subject to confirmation by the Company and any disagreement with respect to the calculation shall be resolved by the Company in its sole discretion.

Please issue the Shares as to which this Purchase Warrant is exercised in accordance with the instructions given below and, if applicable, a new Purchase Warrant representing the number of Shares for which this Purchase Warrant has not been converted.

Signature ______________________________

Signature Guaranteed ______________________

INSTRUCTIONS FOR REGISTRATION OF SECURITIES

Name: ______________________________
(Print in Block Letters)

Address: ______________________________

____

____

NOTICE: The signature to this form must correspond with the name as written upon the face of the Purchase Warrant without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank, other than a savings bank, or by a trust company or by a firm having membership on a registered national securities exchange.

[*Form to be used to assign Purchase Warrant*]

ASSIGNMENT

(To be executed by the registered Holder to effect a transfer of the within Purchase Warrant):

FOR VALUE RECEIVED, __________________ does hereby sell, assign and transfer unto the right to purchase shares of common stock, par value $0.0001 per share, of Opti-Harvest, Inc., a Delaware corporation (the "**Company**"), evidenced by the Purchase Warrant and does hereby authorize the Company to transfer such right on the books of the Company.

Dated: __________, 20__

Signature ______________________________

Signature Guaranteed ______________________

NOTICE: The signature to this form must correspond with the name as written upon the face of the within Purchase Warrant without alteration or enlargement or any change whatsoever, and must be guaranteed by a bank, other than a savings bank, or by a trust company or by a firm having membership on a registered national securities exchange.

EXHIBIT B

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Form of Lock-Up Agreement

Lock-Up Agreement

____________, 2023

WESTPARK CAPITAL, INC.,
as Representative of the Underwriters
1800 Century Park East, Suite 220
Los Angeles, California 90067
Attn: Craig Kaufman,
Head of Investment Banking

Ladies and Gentlemen:

The undersigned understands that Westpark Capital, Inc. (the "**Representative**"), proposes to enter into an Underwriting Agreement (the "**Underwriting Agreement**") with Opti-Harvest, Inc., a Delaware corporation (the "**Company**"), providing for the public offering (the "**Public Offering**") of shares of common stock of the Company, par value $.0001 per share (the "**Common Stock**"), together with warrants to purchase shares of Common Stock, each at an exercise price equal to 100% of the public offering price per Firm Unit (the "**Warrants**," and collectively with the Common Stock, the "**Securities**"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth for them in the Underwriting Agreement.

To induce the Representative to continue its efforts in connection with the Public Offering, the undersigned hereby agrees that, without the prior written consent of the Representative, the undersigned will not, during the period commencing on the date hereof and ending 180 days after the date of the Underwriting Agreement relating to the Public Offering (the "**Lock-Up Period**"), (1) offer, pledge, sell, contract to sell, grant, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for the shares of Common Stock, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition (collectively, the "**Lock-Up Securities**"); (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Lock-Up Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Lock-Up Securities, in cash or otherwise; (3) make any demand for or exercise any right with respect to the registration of any Lock-Up Securities; or (4) publicly disclose the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement relating to any Lock-Up Securities.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer Lock-Up Securities without the prior written consent of the Representative in connection with (a) transactions relating to Lock-Up Securities acquired in open market transactions after the completion of the Public Offering; provided that no filing under Section 13 or Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or other public announcement shall be required or shall be voluntarily made during the Lock-Up Period in connection with subsequent sales of Lock-Up Securities acquired in such open market transactions; (b) transfers of Lock-Up Securities as a *bona fide* gift, by will or intestacy or to a family member or trust for the benefit of a family member (for purposes of this lock-up agreement, "family member" means any relationship by blood, marriage or adoption, not more remote than first cousin); (c) transfers of Lock-Up Securities to a charity or educational institution; or (d) if the undersigned, directly or indirectly, controls a corporation, partnership, limited liability company or other business entity, any transfers of Lock-Up Securities to any shareholder, partner or member of, or owner of similar equity interests in, the undersigned, as the case may be; provided that in the case of any transfer pursuant to the foregoing clauses (b), (c) or (d), (i) it shall be a condition to any such transfer that (i) the transferee/donee agrees to be bound by the terms of this lock-up agreement (including, without limitation, the restrictions set forth in the preceding sentence) to the same extent as if the transferee/donee were a party hereto; (ii) each party (donor, donee, transferor or transferee) shall not be required by law (including without limitation the disclosure requirements of the Securities Act of 1933, as amended (the "**Securities Act**"), and the Exchange Act) to make, and shall agree to not voluntarily make, any filing or public announcement of the transfer or disposition prior to the expiration of the Lock-Up Period; and (iii) the undersigned notifies the Representative at least two (2) business days prior to the proposed transfer or disposition.

In addition, the foregoing restrictions shall not apply to (i) the exercise or vesting of stock options or other equity awards granted pursuant to the Company's equity incentive plans; provided that it shall apply to any of the undersigned's Common Stock issued upon

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such exercise, (ii) the conversion or exercise of convertible debt, preferred stock or warrants; provided that it shall apply to any of the undersigned's Common Stock issued upon such exercise, or (iii) the establishment of any new plan (a "**Plan**") that satisfies all of the requirements of Rule 10b5-1(c)(1)(i)(B) under the Exchange Act; provided that no sales of the undersigned's Securities shall be made pursuant to such new Plan prior to the expiration of the Lock-Up Period (as such may have been extended pursuant to the provisions hereof), and such a Plan may only be established if no public announcement of the establishment or existence thereof and no filing with the Securities and Exchange Commission or other regulatory authority in respect thereof or transactions thereunder or contemplated thereby, by the undersigned, the Company or any other person, shall be required, and no such announcement or filing is made voluntarily, by the undersigned, the Company or any other person, prior to the expiration of the Lock-Up Period (as such may have been extended pursuant to the provisions hereof).

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the undersigned's Lock-Up Securities subject to this this lock-up agreement except in compliance with this this lock-up agreement.

If the undersigned is an officer or director of the Company, (i) the Representative agrees that, at least three (3) business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of Lock-Up Securities, the Representative will notify the Company of the impending release or waiver; and (ii) the Company has agreed in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service at least two (2) business days before the effective date of the release or waiver. Any release or waiver granted by the Representative hereunder to any such officer or director shall only be effective two (2) business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer of Lock-Up Securities not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this lock-up agreement to the extent and for the duration that such terms remain in effect at the time of such transfer.

The undersigned understands that the Company and the Representative are relying upon this lock-up agreement in proceeding toward consummation of the Public Offering. The undersigned further understands that this lock-up agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors and assigns.

The undersigned understands that, if the Underwriting Agreement does not become effective, or if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Securities to be sold thereunder, the undersigned shall be released from all obligations under this lock-up agreement. The delivery of this lock-up agreement by facsimile, electronic signature or e-mail/.pdf transmission shall be effective as the delivery of the original hereof.

This lock-up agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

Very truly yours,

____
(Name - Please Print)

____
(Signature)

____
(Name of Signatory, in the case of entities - Please Print)

____
(Title of Signatory, in the case of entities - Please Print)

Address: ______________________________

____

____

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EXHIBIT C

Form of Press Release

Opti-Harvest, Inc.

[Date]

Opti-Harvest, Inc. (the "Company") announced today that Westpark Capital, Inc., acting as representative for the underwriters in the Company's recent public offering of _______ units, consisting of shares of the Company's Common Stock and warrants to purchase the Company's Common Stock is [waiving] [releasing] a lock-up restriction with respect to _______ shares of Common Stock held by [certain officers or directors] [an officer or director] of the Company. The [waiver] [release] will take effect on _______, 2023, and such shares of Common Stock may be sold on or after such date.

This press release is not an offer or sale of the securities in the United States or in any other jurisdiction where such offer or sale is prohibited, and such securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act of 1933, as amended.

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State of Delaware
Secretary of State
Division of Corporations
Delivered 08:42 AM 06/02/2023
FILED 08:42 AM 06/02/2023
SR 20232645724 - File Number 6073927

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
OPTI-HARVEST, INC.

(Pursuant to Section 242 of the General Corporation Law of the State of Delaware)

The undersigned, Geoffrey Andersen, the Chief Executive Officer of Opti-Harvest, Inc., a Delaware corporation (the "Corporation"), hereby certifies:

FIRST: That the Board of Directors of the Corporation duly adopted by unanimous written consent certain resolutions setting forth the proposed amendment to the Certificate of Incorporation of the Corporation, declaring such amendment to be advisable and calling for the submission of such amendment to the stockholders of the Corporation pursuant to Section 242(b)(2) of the General Corporation Law of the State of Delaware, and stating that such amendment will be effective only after approval thereof by the holders of a majority of the outstanding shares of common stock, par value $0.0001 per share, of the Corporation entitled to vote thereon.

SECOND: That thereafter, pursuant to resolutions of the Board of Directors of the Corporation, such amendment was submitted to the holders of a majority of the common stock of the Corporation, and a majority of such holders adopted by written consent the following resolution to amend the Certificate of Incorporation of the Corporation:

RESOLVED, Article IV of the Certificate of Incorporation, as amended, of this Corporation is hereby amended by adding the following :

> "**Reverse Stock Split**. On the date of effective date of this Certificate of Amendment, the Corporation will effect a reverse stock split (the "**Reverse Stock Split**") of its outstanding Common Stock pursuant to which every two (2) issued and outstanding shares of the Corporation's Common Stock, par value $0.0001 (the "**Old Common Stock**") shall be reclassified and converted into one (1) validly issued, fully paid and non-assessable share of Common Stock, par value $0.0001 (the "**New Common Stock**"). Each certificate representing shares of Old Common Stock shall thereafter represent the number of shares of New Common Stock into which the shares of Old Common Stock represented by such certificate were reclassified and converted hereby; provided, further, that no cash will be paid or distributed as a result of the Reverse Stock Split and no fractional shares will be issued. All fractional shares which would otherwise be required to be issued as a result of the Reverse Stock Split will be rounded up to the nearest whole share.
>
> Notwithstanding the foregoing, the language under this Article IV shall not be amended in any way."

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THIRD: That this Certificate of Amendment to the Certificate of Incorporation herein certified has been duly adopted by the Board of Directors and stockholders of the Corporation in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of Certificate of Incorporation on May 18, 2023.

By: ______________________
Name: Geoffrey Andersen
Title: Chief Executive Officer

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EXHIBIT 4.12

Opti-Harvest, Inc.

and

Colonial Stock Transfer Company, Inc.,

as Warrant Agent

Warrant Agency Agreement

Dated as of [_____], 2023

WARRANT AGENCY AGREEMENT

WARRANT AGENCY AGREEMENT, dated as of [____], 2023 ("Agreement") between Opti-Harvest, Inc., a Delaware corporation (the "Company"), and Colonial Stock Transfer Company, Inc., a corporation organized under the laws of Utah (the "Warrant Agent").

WITNESSETH

WHEREAS, pursuant to the terms of that certain Underwriting Agreement ("Underwriting Agreement"), dated [ ], 2023, by and among the Company and WestPark Capital, Inc., as representative of the underwriters set forth therein (the "Representative"), the Company is engaged in a public offering (the "Offering") of up to 1,930,000 units (each a "Unit") with each Unit consisting of one share (collectively, the "Shares") of common stock of the Company, par value $0.0001 per share (the "Common Stock"), and a warrant (collectively, the "Warrants") to purchase one share of Common Stock (collectively, the "Warrant Shares") at an exercise price of $4.15 per share, including Shares and Warrants issuable pursuant to the underwriters' over-allotment option;

WHEREAS, upon the terms and subject to the conditions hereinafter set forth and pursuant to an effective registration statement on Form S-1, as amended (File No. 333-267203) (the "Registration Statement"), and the terms and conditions of the Warrant Certificates, the Company wishes to issue the Warrants in book entry form to the respective holders of the Warrants (the "Holders," which term shall include a Holder's transferees, successors and assigns and "Holder" shall include, if the Warrants are held in "street name," a Participant (as defined below) or a designee appointed by such Participant); and

WHEREAS, the Shares and Warrants to be issued in connection with the Offering shall be immediately separable and will be issued separately, but will be purchased together in the Offering; and

WHEREAS, the Company wishes the Warrant Agent to act on behalf of the Company, and the Warrant Agent is willing so to act, in connection with the issuance, registration, transfer, exchange, exercise and replacement of the Warrants and, in the Warrant Agent's capacity as the Company's transfer agent, the delivery of the Warrant Shares.

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein set forth, the parties hereby agree as follows:

Section 1. Certain Definitions. For purposes of this Agreement, all capitalized terms not herein defined shall have the meanings hereby indicated:

(a) "Affiliate" has the meaning ascribed to it in Rule 12b-2 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

(b) "Business Day" means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed; provided, however, for clarification, commercial banks shall not be

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deemed to be authorized or required by law to remain closed due to "stay at home," "shelter-in-place," "non-essential employee" or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in The City of New York generally are open for use by customers on such day.

(c) "Close of Business" on any given date means 5:00 p.m., New York City time, on such date; provided, however, that if such date is not a Business Day it means 5:00 p.m., New York City time, on the next succeeding Business Day.

(d) "Person" means an individual, corporation, association, partnership, limited liability company, joint venture, trust, unincorporated organization, government or political subdivision thereof or governmental agency or other entity.

(e) "Warrant Certificate" means a certificate in substantially the form attached as Exhibit 1 hereto, representing such number of Warrant Shares as is indicated therein, provided that any reference to the delivery of a Warrant Certificate in this Agreement shall include delivery of a Definitive Certificate or a Global Warrant (each as defined below).

All other capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Warrant Certificate.

Section 2. Appointment of Warrant Agent. The Company hereby appoints the Warrant Agent to act as agent for the Company in accordance with the terms and conditions hereof, and the Warrant Agent hereby accepts such appointment.

Section 3. Global Warrants.

(a) The Warrants shall be registered securities and shall be evidenced by a global warrant (the "Global Warrants"), in the form of the Warrant Certificate, which shall be deposited with the Warrant Agent and registered in the name of Cede & Co., a nominee of The Depository Trust Company (the "Depositary"), or as otherwise directed by the Depositary. Ownership of beneficial interests in the Warrants shall be shown on, and the transfer of such ownership shall be effected through, records maintained by (i) the Depositary or its nominee for each Global Warrant or (ii) institutions that have accounts with the Depositary (such institution, with respect to a Warrant in its account, a "Participant").

(b) If the Depositary subsequently ceases to make its book-entry settlement system available for the Warrants, the Company may instruct the Warrant Agent regarding other arrangements for book-entry settlement. In the event that the Warrants are not eligible for, or it is no longer necessary to have the Warrants available in, book-entry form, the Warrant Agent shall provide written instructions to the Depositary to deliver to the Warrant Agent for cancellation each Global Warrant, and the Company shall instruct the Warrant Agent to deliver to each Holder a Warrant Certificate.

(c) A Holder has the right to elect at any time or from time to time a Warrant Exchange (as defined below) pursuant to a Warrant Certificate Request Notice (as defined below). Upon written notice by a Holder to the Company and the Warrant Agent for the exchange of some or all of such Holder's Global Warrants for a separate certificate in the form attached hereto as Exhibit 1 (such separate certificate, a "Definitive Certificate") evidencing the same number of Warrants, which request shall be in the form attached hereto as Exhibit 2 (a "Warrant Certificate Request Notice" and the date of delivery of such Warrant Certificate Request Notice by the Holder, the "Warrant Certificate Request Notice Date" and the surrender by the Holder to the Warrant Agent of a number of Global Warrants for the same number of Warrants evidenced by a Warrant Certificate, a "Warrant Exchange"), the Company and the Warrant Agent shall promptly effect the Warrant Exchange and the Company shall promptly issue and deliver to the Holder a Definitive Certificate for such number of Warrants in the name set forth in the Warrant Certificate Request Notice. Such Definitive Certificate shall be dated the original issue date of the Warrants, shall be executed either manually or by facsimile signature by an authorized signatory of the Company, shall be in the form attached hereto as Exhibit 1 and shall be reasonably acceptable in all respects to such Holder. In connection with a Warrant Exchange, the Company agrees to deliver the Definitive Certificate to the Holder within ten (10) Business Days of the Warrant Certificate Request Notice pursuant to the delivery instructions in the Warrant Certificate Request Notice ("Warrant Certificate Delivery Date"). If the Company fails for any reason to deliver to the Holder the Definitive Certificate subject to the Warrant Certificate Request Notice by the Warrant Certificate Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of Warrant Shares evidenced by such Definitive Certificate (based on the VWAP (as defined in the Warrants) of the Shares on the Warrant Certificate Request Notice Date), $10 per Business Day (increasing to $20 per Trading Day on the fifth Trading Day after such liquidated damages begin to accrue) for each Business Day after such Warrant Certificate Delivery Date until such Definitive Certificate is delivered or, prior to delivery of such Warrant Certificate, the Holder rescinds such Warrant Exchange. The Company covenants and

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agrees that, upon the date of delivery of the Warrant Certificate Request Notice, the Holder shall be deemed to be the holder of the Definitive Certificate and, notwithstanding anything to the contrary set forth herein, the Definitive Certificate shall be deemed for all purposes to contain all of the terms and conditions of the Warrants evidenced by such Warrant Certificate and the terms of this Agreement, other than Sections 3(c), 3(d) and 9 herein, shall not apply to the Warrants evidenced by the Definitive Certificate. Notwithstanding anything herein to the contrary, the Company shall act as warrant agent with respect to any Definitive Certificate requested and issued pursuant to this section. Notwithstanding anything to the contrary contained in this Agreement, in the event of inconsistency between any provision in this Agreement and any provision in a Definitive Certificate, as it may from time to time be amended, the terms of such Definitive Certificate shall control.

(d) A Holder of a Definitive Certificate (pursuant to a Warrant Exchange or otherwise) has the right to elect at any time or from time to time a Global Warrants Exchange (as defined below) pursuant to a Global Warrants Request Notice (as defined below). Upon written notice by a Holder to the Company for the exchange of some or all of such Holder's Warrants evidenced by a Definitive Certificate for a beneficial interest in Global Warrants held in book-entry form through the Depositary evidencing the same number of Warrants, which request shall be in the form attached hereto as Exhibit 3 (a "Global Warrants Request Notice" and the date of delivery of such Global Warrants Request Notice by the Holder, the "Global Warrants Request Notice Date" and the surrender upon delivery by the Holder of the Warrants evidenced by Definitive Certificates for the same number of Warrants evidenced by a beneficial interest in Global Warrants held in book-entry form through the Depositary, a "Global Warrants Exchange"), the Company shall promptly effect the Global Warrants Exchange and shall promptly direct the Warrant Agent to issue and deliver to the Holder Global Warrants for such number of Warrants in the Global Warrants Request Notice, which beneficial interest in such Global Warrants shall be delivered by the Depositary's Deposit and Withdrawal at Custodian ("DWAC") system to the Holder pursuant to the instructions in the Global Warrants Request Notice. In connection with a Global Warrants Exchange, the Company shall direct the Warrant Agent to deliver the beneficial interest in such Global Warrants to the Holder within ten (10) Business Days of the Global Warrants Request Notice pursuant to the delivery instructions in the Global Warrants Request Notice ("Global Warrants Delivery Date"). If the Company fails for any reason to deliver to the Holder Global Warrants subject to the Global Warrants Request Notice by the Global Warrants Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of Warrant Shares evidenced by such Global Warrants (based on the VWAP (as defined in the Warrants) of the Shares on the Global Warrants Request Notice Date), $10 per Business Day (increasing to $20 per Business Day on the fifth Business Day after such liquidated damages begin to accrue) for each Business Day after such Global Warrants Delivery Date until such Global Warrants are delivered or, prior to delivery of such Global Warrants, the Holder rescinds such Global Warrants Exchange. The Company covenants and agrees that, upon the date of delivery of the Global Warrants Request Notice, the Holder shall be deemed to be the beneficial holder of such Global Warrants.

Section 4. Form of Warrant Certificates. The Warrant Certificate, together with the form of election to purchase Warrant Shares ("Notice of Exercise") and the form of assignment to be printed on the reverse thereof, shall be in the form of Exhibit 1 hereto.

Section 5. Registration.

The Warrant Agent will keep or cause to be kept at one of its offices, or at the office of one of its agents, books ("Warrant Register") for registration and transfer of the Global Warrants issued hereunder. The Company will keep or cause to be kept at one of its offices, books for the registration and transfer of any Definitive Certificates issued hereunder and the Warrant Agent shall not have any obligation to keep books and records with respect to any Definitive Certificates. Such Company books shall show the names and addresses of the respective Holders of the Definitive Certificates, the number of warrants evidenced on the face of each such Definitive Certificate and the date of each such Definitive Certificate.

Section 6. Transfer, Split Up, Combination and Exchange of Warrant Certificates; Mutilated, Destroyed, Lost or Stolen Warrant Certificates. With respect to the Definitive Certificates, subject to the provisions of the Warrant Certificate and the last sentence of this first paragraph of Section 6 and subject to applicable law, rules or regulations, or any "stop transfer" instructions applicable to the Definitive Certificates, at any time after the closing date of the Offering, and at or prior to the Close of Business on the Termination Date (as such term is defined in the Warrant Certificate), any Definitive Certificate may be transferred, split up, combined or exchanged for another Definitive Certificate or Definitive Certificates, entitling the Holder to purchase a like number of Shares as the Definitive Certificate surrendered then entitled such Holder to purchase. Any Holder desiring to transfer, split up, combine or exchange any Definitive Certificate shall make such request in writing delivered to the Company, and shall surrender the Definitive Certificate to be transferred, split up, combined or exchanged at the principal office of the Company. Any requested transfer of Warrants, whether in book-entry form or certificate form, shall be accompanied by reasonable evidence of authority of the party making such request that may be required by the Company. Thereupon the Warrant Agent shall, subject to the last sentence of this first paragraph of Section 6, countersign and deliver to the Person entitled thereto a Definitive Certificate or Definitive Certificates, as the case may be, as so requested. The

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Company may require payment from the Holder of a sum sufficient to cover any tax or governmental charge that may be imposed in connection with any transfer, split up, combination or exchange of Definitive Certificates.

Upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of a Warrant Certificate, which evidence shall include an affidavit of loss, or in the case of mutilated certificates, the certificate or portion thereof remaining, and, in case of loss, theft or destruction, of indemnity in customary form and amount (but, with respect to any Definitive Certificates, shall not include the posting of any bond by the Holder), and reimbursement to the Company of all reasonable expenses incidental thereto, and upon surrender to the Company and cancellation of the Warrant Certificate if mutilated, the Company will make and deliver a new Warrant Certificate of like tenor to the Holder in lieu of the Warrant Certificate so lost, stolen, destroyed or mutilated.

Section 7. Exercise of Warrants; Exercise Price; Termination Date.

(a) The Warrants shall be exercisable commencing on the Initial Exercise Date (as defined in the Warrant Certificate). The Warrants shall cease to be exercisable and shall terminate and become void as set forth in the Warrant Certificate. Subject to the foregoing and to Section 7(b) below, the Holder of a Warrant may exercise the Warrant in whole or in part upon surrender of the Warrant Certificate, if required, with the executed Notice of Exercise and payment of the Exercise Price (as defined in the Warrant Certificate), which may be made, at the option of the Holder, by wire transfer or by certified or official bank check in United States dollars, to the Company at the principal office of the Company. In the case of the Holder of a Global Warrant, the Holder shall deliver the executed Notice of Exercise and the payment of the Exercise Price as described herein. Notwithstanding any other provision in this Agreement, a holder whose interest in a Global Warrant is a beneficial interest in a Global Warrant held in book-entry form through the Depositary (or another established clearing corporation performing similar functions), shall effect exercises by delivering to the Depositary (or such other clearing corporation, as applicable) the appropriate instruction form for exercise, complying with the procedures to effect exercise that are required by the Depositary (or such other clearing corporation, as applicable). No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. The Company hereby acknowledges and agrees that, with respect to a holder whose interest in a Global Warrant is a beneficial interest in a Global Warrant held in book-entry form through the Depositary (or another established clearing corporation performing similar functions), upon delivery of irrevocable instructions to such holder's Participant to exercise such warrants, that solely for purposes of Regulation SHO under the Exchange Act that such holder shall be deemed to have exercised such warrants.

(b) Upon receipt of a Notice of Exercise for a Cashless Exercise provided by a holder to the Depositary and/or the Company, as applicable (as provided in Section 7(a) above), the Company will promptly calculate and transmit to the Warrant Agent the number of Warrant Shares issuable in connection with such Cashless Exercise and deliver a copy of the Notice of Exercise to the Warrant Agent, which shall cause to be delivered in accordance with the provisions of Section 7(c) such number of Warrant Shares in connection with such Cashless Exercise.

(c) Upon the exercise of the Warrant Certificate pursuant to the terms of Section 2 of the Warrant Certificate, the Warrant Agent shall cause the Warrant Shares underlying such Definitive Certificate or Global Warrant to be delivered to or upon the order of the Holder of such Definitive Certificate or Global Warrant, registered in such name or names as may be designated by such Holder, no later than the Warrant Share Delivery Date (as such term is defined in the Warrant Certificate). If the Company is then a participant in the DWAC system of the Depositary and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by Holder or (B) the Warrant is being exercised via Cashless Exercise, then the certificates for Warrant Shares shall be transmitted by the Warrant Agent to the Holder by crediting the account of the Holder's broker with the Depositary through its DWAC system. For the avoidance of doubt, if the Company becomes obligated to pay any amounts to any Holders pursuant to Section 2(d)(i) or 2(d)(iv) of the Warrant Certificate, such obligation shall be solely that of the Company and not that of the Warrant Agent. Notwithstanding anything else to the contrary in this Agreement, except in the case of a Cashless Exercise, if any Holder fails to duly deliver payment to the Company of an amount equal to the aggregate Exercise Price of the Warrant Shares to be purchased upon exercise of such Holder's Warrant as set forth in Section 7(a) hereof by the Warrant Share Delivery Date, the Warrant Agent will not be obligated to deliver such Warrant Shares (via DWAC or otherwise) until following receipt by the Company of such payment, and the applicable Warrant Share Delivery Date shall be deemed extended by one day for each day (or part thereof) until such payment is delivered to the Company.

Section 8. Cancellation and Destruction of Warrant Certificates. All Warrant Certificates surrendered for the purpose of exercise, transfer, split up, combination or exchange shall be surrendered to the Company or to any of its agents for cancellation or in canceled form.

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Section 9. Certain Representations; Reservation and Availability of Shares or Cash.

(a) This Agreement has been duly authorized, executed and delivered by the Company and, assuming due authorization, execution and delivery hereof by the Warrant Agent, constitutes a valid and legally binding obligation of the Company enforceable against the Company in accordance with its terms, and the Warrants have been duly authorized, executed and issued by the Company and, assuming due authentication thereof by the Warrant Agent pursuant hereto and payment therefor by the Holders as provided in the Warrant Certificate, constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with their terms and entitled to the benefits hereof; in each case except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally or by general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(b) As of the date hereof, the authorized share capital of the Company consists 101,000,000 shares, consisting of 100,000,000 shares of Common Stock, of which 32,397,646 shares of Common Stock are issued and outstanding, and 1,000,000 shares of "blank check" preferred stock, par value $0.0001 per share, one share of which is designated as Series A Preferred Stock and is issued and outstanding Except as disclosed in the Registration Statement, there are no other outstanding obligations, warrants, options or other rights to subscribe for or purchase from the Company any shares of Common Stock of the Company.

(c) The Company covenants and agrees that it will cause to be reserved and kept available out of its authorized and unissued shares of Common Stock or its authorized and issued shares of Common Stock held in its treasury, free from preemptive rights, the number of Warrant Shares that will be sufficient to permit the exercise in full of all outstanding Warrants.

(d) The Company further covenants and agrees that it will pay when due and payable any and all federal and state transfer taxes and charges which may be payable in respect of the original issuance or delivery of the Warrant Certificates or certificates evidencing Warrant Shares upon exercise of the Warrants. The Company shall not, however, be required to pay any tax or governmental charge which may be payable in respect of any transfer involved in the transfer or delivery of Warrant Certificates or the issuance or delivery of certificates for Warrant Shares in a name other than that of the Holder of the Warrant Certificate evidencing Warrants surrendered for exercise or to issue or deliver any certificate for Warrant Shares upon the exercise of any Warrants until any such tax or governmental charge shall have been paid (any such tax or governmental charge being payable by the Holder of such Warrant Certificate at the time of surrender) or until it has been established to the Company's reasonable satisfaction that no such tax or governmental charge is due.

Section 10. Warrant Shares Record Date. Each Person in whose name any certificate for Warrant Shares is issued (or to whose broker's account is credited Warrant Shares through the DWAC system) upon the exercise of Warrants shall for all purposes be deemed to have become the holder of record for the Warrant Shares represented thereby on, and such certificate shall be dated, the date on which submission of the Notice of Exercise was made, provided that the Warrant Certificate evidencing such Warrant is duly surrendered (but only if required herein) and payment of the Exercise Price (and any applicable transfer taxes) is received on or prior to the Warrant Share Delivery Date; provided, however, that if the date of submission of the Notice of Exercise is a date upon which the Common Stock transfer books of the Company are closed, such Person shall be deemed to have become the record holder of such shares on, and such certificate shall be dated, the next succeeding day on which the Common Stock transfer books of the Company are open.

Section 11. Adjustment of Exercise Price, Number of Warrant Shares or Number of the Company Warrants. The Exercise Price, the number of Warrant Shares covered by each Warrant and the number of Warrants outstanding are subject to adjustment from time to time as provided in Section 3 of the Warrant Certificate. In the event that at any time, as a result of an adjustment made pursuant to Section 3 of the Warrant Certificate, the Holder of any Warrant thereafter exercised shall become entitled to receive any shares of capital stock of the Company other than Warrant Shares, thereafter the number of such other shares so receivable upon exercise of any Warrant shall be subject to adjustment from time to time in a manner and on terms as nearly equivalent as practicable to the provisions with respect to the shares contained in Section 3 of the Warrant Certificate and the provisions of Sections 7, 11 and 12 of this Agreement with respect to the Warrant Shares shall apply on like terms to any such other shares. All Warrants originally issued by the Company subsequent to any adjustment made to the Exercise Price pursuant to the Warrant Certificate shall evidence the right to purchase, at the adjusted Exercise Price, the number of Warrant Shares purchasable from time to time hereunder upon exercise of the Warrants, all subject to further adjustment as provided herein.

Section 12. Certification of Adjusted Exercise Price or Number of Warrant Shares. Whenever the Exercise Price or the number of Warrant Shares issuable upon the exercise of each Warrant is adjusted as provided in Section 11 or 13, the Company shall (a) promptly prepare a certificate setting forth the Exercise Price of each Warrant as so adjusted, and a brief statement of the facts accounting for such

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adjustment, (b) promptly file with the Warrant Agent and with each transfer agent for the Common Stock a copy of such certificate and (c) instruct the Warrant Agent to send a brief summary thereof to each Holder of a Warrant Certificate.

Section 13. Fractional Shares.

(a) The Company shall not issue fractions of Warrants or distribute Warrant Certificates which evidence fractional Warrants. Whenever any fractional Warrant would otherwise be required to be issued or distributed, the actual issuance or distribution shall reflect a rounding of such fraction to the nearest whole Warrant (rounded down).

(b) The Company shall not issue fractions of Warrant Shares upon exercise of Warrants or distribute stock certificates which evidence fractional Warrant Shares. Whenever any fraction of Warrant Shares would otherwise be required to be issued or distributed, the actual issuance or distribution in respect thereof shall be made in accordance with Section 2(d)(v) of the Warrant Certificate.

Section 14. Conditions of the Warrant Agent's Obligations. The Warrant Agent accepts its obligations herein set forth upon the terms and conditions hereof, including the following to all of which the Company agrees and to all of which the rights hereunder of the Holders from time to time of the Warrant Certificates shall be subject:

(a) *Compensation and Indemnification.* The Company agrees promptly to pay the Warrant Agent the compensation detailed on Exhibit 4 hereto for all services rendered by the Warrant Agent and to reimburse the Warrant Agent for reasonable out-of-pocket expenses (including reasonable counsel fees) incurred without gross negligence or willful misconduct finally adjudicated to have been directly caused by the Warrant Agent in connection with the services rendered hereunder by the Warrant Agent. The Company also agrees to indemnify the Warrant Agent for, and to hold it harmless against, any loss, liability or expense incurred without gross negligence, or willful misconduct on the part of the Warrant Agent, finally adjudicated to have been directly caused by Warrant Agent hereunder, including the reasonable costs and expenses of defending against any claim of such liability. The Warrant Agent shall be under no obligation to institute or defend any action, suit, or legal proceeding in connection herewith or to take any other action likely to involve the Warrant Agent in expense, unless first indemnified to the Warrant Agent's satisfaction. The indemnities provided by this paragraph shall survive the resignation or discharge of the Warrant Agent or the termination of this Agreement. Anything in this Agreement to the contrary notwithstanding, in no event shall the Warrant Agent be liable under or in connection with the Agreement for indirect, special, incidental, punitive or consequential losses or damages of any kind whatsoever, including, but not limited, to lost profits, whether or not foreseeable, even if the Warrant Agent has been advised of the possibility thereof and regardless of the form of action in which such damages are sought, and the Warrant Agent's aggregate liability to the Company, or any of the Company's representatives or agents, under this Section 14(a) or under any other term or provision of this Agreement, whether in contract, tort, or otherwise, is expressly limited to, and shall not exceed in any circumstances, one (1) year's fees received by the Warrant Agent as fees and charges under this Agreement, but not including reimbursable expenses previously reimbursed to the Warrant Agent by the Company hereunder.

(b) *Agent for the Company.* In acting under this Warrant Agreement and in connection with the Warrant Certificates, the Warrant Agent is acting solely as agent of the Company and does not assume any obligations or relationship of agency or trust for or with any of the Holders of Warrant Certificates or beneficial owners of Warrants.

(c) *Counsel.* The Warrant Agent may consult with counsel satisfactory to it, which may include counsel for the Company, and the written advice of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in accordance with the advice of such counsel.

(d) *Documents.* The Warrant Agent shall be protected and shall incur no liability for or in respect of any action taken or omitted by it in reliance upon any Warrant Certificate, notice, direction, consent, certificate, affidavit, statement or other paper or document reasonably believed by it to be genuine and to have been presented or signed by the proper parties.

(e) *Certain Transactions.* The Warrant Agent, and its officers, directors and employees, may become the owner of, or acquire any interest in, Warrants, with the same rights that it or they would have if it were not the Warrant Agent hereunder, and, to the extent permitted by applicable law, it or they may engage or be interested in any financial or other transaction with the Company and may act on, or as depositary, trustee or agent for, any committee or body of Holders of the Warrants or other obligations of the Company as freely as if it were not the Warrant Agent hereunder. Nothing in this Warrant Agreement shall be deemed to prevent the Warrant Agent from acting as trustee under any indenture to which the Company is a party.

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(f) *No Liability for Interest.* Unless otherwise agreed with the Company, the Warrant Agent shall have no liability for interest on any monies at any time received by it pursuant to any of the provisions of this Agreement or of the Warrant Certificates.

(g) *No Liability for Invalidity.* The Warrant Agent shall have no liability with respect to any invalidity of this Agreement or the Warrant Certificates (except as to the Warrant Agent's countersignature thereon).

(h) *No Responsibility for Representations.* The Warrant Agent shall not be responsible for any of the recitals or representations herein or in the Warrant Certificate (except as to the Warrant Agent's countersignature thereon), all of which are made solely by the Company.

(i) *No Implied Obligations.* The Warrant Agent shall be obligated to perform only such duties as are herein and in the Warrant Certificates specifically set forth and no implied duties or obligations shall be read into this Agreement or the Warrant Certificates against the Warrant Agent. The Warrant Agent shall not be under any obligation to take any action hereunder which may tend to involve it in any expense or liability, the payment of which within a reasonable time is not, in its reasonable opinion, assured to it. The Warrant Agent shall not be accountable or under any duty or responsibility for the use by the Company of any of the Warrant Certificates authenticated by the Warrant Agent and delivered by it to the Company pursuant to this Agreement or for the application by the Company of the proceeds of the Warrant Certificate. The Warrant Agent shall have no duty or responsibility in case of any default by the Company in the performance of its covenants or agreements contained herein or in the Warrant Certificates or in the case of the receipt of any written demand from a Holder of a Warrant Certificate with respect to such default, including, without limiting the generality of the foregoing, any duty or responsibility to initiate or attempt to initiate any proceedings at law.

Section 15. Purchase or Consolidation or Change of Name of Warrant Agent. Any corporation into which the Warrant Agent or any successor Warrant Agent may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Warrant Agent or any successor Warrant Agent shall be party, or any corporation succeeding to the corporate trust business of the Warrant Agent or any successor Warrant Agent, shall be the successor to the Warrant Agent under this Agreement without the execution or filing of any paper or any further act on the part of any of the parties hereto, provided that such corporation would be eligible for appointment as a successor Warrant Agent under the provisions of Section 17. In case at the time such successor Warrant Agent shall succeed to the agency created by this Agreement any of the Warrant Certificates shall have been countersigned but not delivered, any such successor Warrant Agent may adopt the countersignature of the predecessor Warrant Agent and deliver such Warrant Certificates so countersigned; and in case at that time any of the Warrant Certificates shall not have been countersigned, any successor Warrant Agent may countersign such Warrant Certificates either in the name of the predecessor Warrant Agent or in the name of the successor Warrant Agent; and in all such cases such Warrant Certificates shall have the full force provided in the Warrant Certificates and in this Agreement.

In case at any time the name of the Warrant Agent shall be changed and at such time any of the Warrant Certificates shall have been countersigned but not delivered, the Warrant Agent may adopt the countersignature under its prior name and deliver such Warrant Certificates so countersigned; and in case at that time any of the Warrant Certificates shall not have been countersigned, the Warrant Agent may countersign such Warrant Certificates either in its prior name or in its changed name; and in all such cases such Warrant Certificates shall have the full force provided in the Warrant Certificates and in this Agreement.

Section 16. Duties of Warrant Agent. The Warrant Agent undertakes the duties and obligations imposed by this Agreement upon the following terms and conditions, by all of which the Company, by its acceptance hereof, shall be bound:

(a) The Warrant Agent may consult with legal counsel reasonably acceptable to the Company (who may be legal counsel for the Company), and the opinion of such counsel shall be full and complete authorization and protection to the Warrant Agent as to any action taken or omitted by it in good faith and in accordance with such opinion.

(b) Whenever in the performance of its duties under this Agreement the Warrant Agent shall deem it necessary or desirable that any fact or matter be proved or established by the Company prior to taking or suffering any action hereunder, such fact or matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a certificate signed by the Chief Executive Officer or Chief Financial Officer of the Company; and such certificate shall be full authentication to the Warrant Agent for any action taken or suffered in good faith by it under the provisions of this Agreement in reliance upon such certificate.

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(c) Subject to the limitation set forth in Section 14, the Warrant Agent shall be liable hereunder only for its own gross negligence or willful misconduct, or for any intentional breach by it of this Agreement.

(d) The Warrant Agent shall not be liable for or by reason of any of the statements of fact or recitals contained in this Agreement or in the Warrant Certificate (except its countersignature thereof) by the Company or be required to verify the same, but all such statements and recitals are and shall be deemed to have been made by the Company only.

(e) The Warrant Agent shall not be under any responsibility in respect of the validity of this Agreement or the execution and delivery hereof (except the due execution hereof by the Warrant Agent) or in respect of the validity or execution of any Warrant Certificate (except its countersignature thereof); nor shall it be responsible for any breach by the Company of any covenant or condition contained in this Agreement or in any Warrant Certificate; nor shall it be responsible for the adjustment of the Exercise Price or the making of any change in the number of Warrant Shares required under the provisions of Section 11 or 13 or responsible for the manner, method or amount of any such change or the ascertaining of the existence of facts that would require any such adjustment or change (except with respect to the exercise of Warrants evidenced by the Warrant Certificates after actual notice of any adjustment of the Exercise Price); nor shall it by any act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any Warrant Shares to be issued pursuant to this Agreement or any Warrant Certificate or as to whether any Warrant Shares will, when issued, be duly authorized, validly issued, fully paid and nonassessable.

(f) Each party hereto agrees that it will perform, execute, acknowledge and deliver or cause to be performed, executed, acknowledged and delivered all such further and other acts, instruments and assurances as may reasonably be required by the other party hereto for the carrying out or performing by any party of the provisions of this Agreement.

(g) The Warrant Agent is hereby authorized to accept instructions with respect to the performance of its duties hereunder from the Chief Executive Officer or Chief Financial Officer of the Company, and to apply to such officers for advice or instructions in connection with its duties, and it shall not be liable and shall be indemnified and held harmless for any action taken or suffered to be taken by it in good faith in accordance with instructions of any such officer, provided Warrant Agent carries out such instructions without gross negligence or willful misconduct.

(h) The Warrant Agent and any shareholder, director, officer or employee of the Warrant Agent may buy, sell or deal in any of the Warrants or other securities of the Company or become pecuniarily interested in any transaction in which the Company may be interested, or contract with or lend money to the Company or otherwise act as fully and freely as though it were not Warrant Agent under this Agreement. Nothing herein shall preclude the Warrant Agent from acting in any other capacity for the Company or for any other legal entity.

(i) The Warrant Agent may execute and exercise any of the rights or powers hereby vested in it or perform any duty hereunder either itself or by or through its attorney or agents, and the Warrant Agent shall not be answerable or accountable for any act, default, neglect or misconduct of any such attorney or agents or for any loss to the Company resulting from any such act, default, neglect or misconduct, provided reasonable care was exercised in the selection and continued employment thereof.

Section 17. Change of Warrant Agent. The Warrant Agent, or any successor to it hereafter appointed, may resign and be discharged from its duties under this Agreement upon 30 days' notice in writing sent to the Company or such shorter period of time agreed to by the Company. The Company may remove the Warrant Agent or any successor Warrant Agent upon 30 days' notice in writing, sent to the Warrant Agent or successor Warrant Agent, as the case may be, or such shorter period of time as agreed. If the office of the Warrant Agent becomes vacant by resignation, termination or incapacity to act or otherwise, the Company shall appoint a successor to the Warrant Agent. If the Company shall fail to make such appointment within a period of 30 days after it has been notified in writing of such resignation or incapacity by the Warrant Agent, then the Warrant Agent or any Holder of any Warrant Certificate may apply to any court of competent jurisdiction for the appointment of a new Warrant Agent, provided that, for purposes of this Agreement, the Company shall be deemed to be the Warrant Agent until a new warrant agent is appointed. Any successor Warrant Agent (but not including the initial Warrant Agent), whether appointed by the Company or by such a court, shall be a corporation organized and doing business under the laws of the United States or of a state thereof, in good standing, which is authorized under such laws to exercise corporate trust powers and is subject to supervision or examination by federal or state authority. After appointment, any successor Warrant Agent shall be vested with all the authority, powers, rights, immunities, duties, and obligations of its predecessor Warrant Agent with like effect as if originally named as Warrant Agent hereunder, without any further act or deed, and except for executing and delivering documents as provided in the

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sentence that follows, the predecessor Warrant Agent shall have no further duties, obligations, responsibilities or liabilities hereunder, but shall be entitled to all rights that survive the termination of this Warrant Agreement and the resignation or removal of the Warrant Agent, including, but not limited to, its right to indemnity hereunder. If for any reason it becomes necessary or appropriate or at the request of the Company, the predecessor Warrant Agent shall execute and deliver, at the expense of the Company, an instrument transferring to such successor Warrant Agent all the authority, powers, and rights of such predecessor Warrant Agent hereunder; and upon request of any successor Warrant Agent the Company shall make, execute, acknowledge, and deliver any and all instruments in writing for more fully and effectually vesting in and confirming to such successor Warrant Agent all such authority, powers, rights, immunities, duties, and obligations.

Section 18. Issuance of New Warrant Certificates. Notwithstanding any of the provisions of this Agreement or of the Warrants to the contrary, the Company may, at its option, issue new Warrant Certificates evidencing Warrants in such form as may be approved by its Board of Directors to reflect any adjustment or change in the Exercise Price per share and the number or kind or class of shares or other securities or property purchasable under the several Warrant Certificates made in accordance with the provisions of this Agreement.

Section 19. Notices. Notices or demands authorized by this Agreement to be given or made (i) by the Warrant Agent or by the Holder of any Warrant Certificate to or on the Company, (ii) subject to the provisions of Section 17, by the Company or by the Holder of any Warrant Certificate to or on the Warrant Agent or (iii) by the Company or the Warrant Agent to the Holder of any Warrant Certificate shall be deemed given (a) on the date delivered, if delivered personally, (b) on the first Business Day following the deposit thereof with Federal Express or another recognized overnight courier, if sent by Federal Express or another recognized overnight courier, (c) on the fourth Business Day following the mailing thereof with postage prepaid, if mailed by registered or certified mail (return receipt requested), and (d) the date of transmission, if such notice or communication is delivered via facsimile or email attachment at or prior to 5:30 p.m. (New York City time) on a Business Day and (e) the next Business Day after the date of transmission, if such notice or communication is delivered via facsimile or email attachment on a day that is not a Business Day or later than 5:30 p.m. (New York City time) on any Business Day, in each case to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(a) **If to the Company, to**

Opti-Harvest, Inc.
1801 Century Park East, Suite 520
Los Angeles, California 90067
Attn: Jonathan Destler, Chief Executive Officer
Email: jdestler@opti-harvest.com

with a copy (which shall not constitute notice) to:

Law Offices of Thomas E. Puzzo, PLLC
3823 44th Ave. NE
Seattle, Washington 98105
Attention: Thomas E. Puzzo
E-mail: tpuzzo@puzzolaw.com

(b) **If to the Warrant Agent, to**

Colonial Stock Transfer Company, Inc.
66 Exchange Place, Suite 100
Salt Lake City, Utah 84111
Attention: Jason Carter
E-mail: jasoncarter@colonialstock.com

For any notice delivered by email to be deemed given or made, such notice must be followed by notice sent by overnight courier service to be delivered on the next business day following such email, unless the recipient of such email has acknowledged via return email receipt of such email.

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(c) If to the Holder of any Warrant Certificate to the address of such Holder as shown on the registry books of the Company. Any notice required to be delivered by the Company to the Holder of any Warrant may be given by the Warrant Agent on behalf of the Company. Notwithstanding any other provision of this Agreement, where this Agreement provides for notice of any event to a Holder of any Warrant, such notice shall be sufficiently given if given to the Depositary (or its designee) pursuant to the procedures of the Depositary or its designee.

Section 20. Supplements and Amendments.

(a) The Company and the Warrant Agent may from time to time supplement or amend this Agreement without the approval of any Holders of Global Warrants in order to add to the covenants and agreements of the Company for the benefit of the Holders of the Global Warrants or to surrender any rights or power reserved to or conferred upon the Company in this Agreement, provided that such addition or surrender shall not adversely affect the interests of the Holders of the Global Warrants or Warrant Certificates in any material respect.

(b) In addition to the foregoing, with the consent of Holders of Warrants entitled, upon exercise thereof, to receive not less than a majority of the Warrant Shares issuable thereunder, the Company and the Warrant Agent may modify this Agreement for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Warrant Agreement or modifying in any manner the rights of the Holders of the Global Warrants; provided, however, that no modification of the terms (including but not limited to the adjustments described in Section 11) upon which the Warrants are exercisable or the rights of holders of Warrants to receive liquidated damages or other payments in cash from the Company or reducing the percentage required for consent to modification of this Agreement may be made without the consent of the Holder of each outstanding Warrant Certificate affected thereby; provided further, however, that no amendment hereunder shall affect any terms of any Warrant Certificate issued in a Warrant Exchange. As a condition precedent to the Warrant Agent's execution of any amendment, the Company shall deliver to the Warrant Agent a certificate from a duly authorized officer of the Company that states that the proposed amendment complies with the terms of this Section 20.

Section 21. Successors. All covenants and provisions of this Agreement by or for the benefit of the Company or the Warrant Agent shall bind and inure to the benefit of their respective successors and assigns hereunder.

Section 22. Benefits of this Agreement. Nothing in this Agreement shall be construed to give any Person other than the Company, the Holders of Warrant Certificates and the Warrant Agent any legal or equitable right, remedy or claim under this Agreement. This Agreement shall be for the sole and exclusive benefit of the Company, the Warrant Agent and the Holders of the Warrant Certificates.

Section 23. Governing Law. This Agreement and each Warrant Certificate and Global Warrant issued hereunder shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to the conflicts of law principles thereof.

Section 24. Counterparts. This Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

Section 25. Captions. The captions of the sections of this Agreement have been inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 26. Information. The Company agrees to promptly provide to the Holders of the Warrants any information it provides to the holders of the Common Stock, except to the extent any such information is publicly available on the EDGAR system (or any successor thereof) of the Securities and Exchange Commission.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

EXHIBIT 1

Warrant Certificate

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COMMON STOCK PURCHASE WARRANT

OPTI-HARVEST, INC.

Warrant Shares: [_______] Initial Exercise Date: [_______], 2022

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, _____________ or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date hereof (the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on [_____][1] (the "Termination Date") but not thereafter, to subscribe for and purchase from Opti-Harvest, Inc., a Delaware corporation (the "Company"), up to ______ shares (as subject to adjustment hereunder, the "Warrant Shares") of Common Stock. The purchase price of one Warrant Share under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b). This Warrant shall initially be issued and maintained in the form of a security held in book-entry form and the Depository Trust Company or its nominee ("DTC") shall initially be the sole registered holder of this Warrant, subject to a Holder's right to elect to receive a Warrant in certificated form pursuant to the terms of the Warrant Agency Agreement, in which case this sentence shall not apply.

Section 1. Definitions. In addition to the terms defined elsewhere in this Warrant, the following terms have the meanings indicated in this Section 1:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Bid Price" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the bid price of the Common Stock for the time in question (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on the Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holders of a majority in interest of the Warrants then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day other than Saturday, Sunday or other day on which commercial banks in The City of New York are authorized or required by law to remain closed; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to "stay at home", "shelter-in-place", "non-essential employee" or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in The City of New York generally are open for use by customers on such day.

[1] Insert the date that is the five (5) year anniversary of the Initial Exercise Date, provided that, if such date is not a Trading Day, insert the immediately following Trading Day.

"Commission" means the United States Securities and Exchange Commission.

"Common Stock" means the common stock of the Company, par value $0.0001 per share, and any other class of securities into which such securities may hereafter be reclassified or changed.

"Common Stock Equivalents" means any securities of the Company or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

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"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Exempt Issuance" means the issuance of (i) shares of Common Stock or options to employees, officers or directors of the Company or consultants to the Company pursuant to any stock or option plan or other written agreement duly adopted for such purpose, by a majority of the non-employee members of the Board of Directors or a majority of the members of a committee of non-employee directors established for such purpose for services rendered to the Company, provided, however, such issuance (A) shall not exceed fifteen percent (15%) of the Common Stock issued and outstanding as of the date hereof, (B) shall be at no less than fair market value (as measured by the closing price of the Common Stock on the Trading Market on the date of issuance) and (C) in the first year from the date hereof shall be issued as restricted securities; (ii) securities upon the exercise or exchange of or conversion of any securities exercisable or exchangeable for or convertible into Common Stock issued and outstanding on the date of this Agreement, provided that such securities have not been amended since the date of this Agreement to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities (other than in connection with stock splits or combinations) or to extend the term of such securities; (iii) securities issued pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Company or securities issued in financing transactions, the primary purpose of which is to finance acquisitions or strategic transactions approved by a majority of the disinterested directors of the Company, provided that such securities are issued as "restricted securities" (as defined in Rule 144) and carry no registration rights that require or permit the filing of any registration statement in connection therewith, and provided that any such issuance shall only be to a Person (or to the equity holders of a Person) which is, itself or through its subsidiaries, an operating company or an owner of an asset in a business synergistic with the business of the Company and shall provide to the Company additional benefits in addition to the investment of funds, but shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to a person or an entity whose primary business is investing in securities; (iv) shares of Common Stock, options or convertible securities issued to banks, equipment lessors or other financial institutions, or to real property lessors, pursuant to a debt financing, equipment leasing or real property leasing transaction approved by a majority of the disinterested directors of the Company but shall not include a transaction in which the company is primarily issuing Common Stock or Common Stock Equivalents primarily for the purpose of raising capital or to a person or an entity whose primary business is investing in securities; (v) shares of Common Stock, options or convertible securities issued in connection with the provision of goods or services pursuant to transactions approved by a majority of the disinterested directors of the Company but shall not include a transaction in which the company is issuing Common Stock or Common Stock Equivalents primarily for the purpose of raising capital or to a person or an entity whose primary business is investing in securities; and (vi) shares of Common Stock, options or convertible securities issued in connection with sponsored research, collaboration, technology license, development, investor or public relations, marketing or other similar agreements or strategic partnerships approved by a majority of the disinterested directors of the Company but shall not include a transaction in which the Company is primarily issuing Common Stock or Common Stock Equivalents primarily for the purpose of raising capital or to a person or an entity whose primary business is investing in securities.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Registration Statement" means the Company's registration statement on Form S-1, as amended (File No. 333-267203).

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Subsidiary" means any subsidiary of the Company and shall, where applicable, also include any direct or indirect subsidiary of the Company formed or acquired after the date hereof.

"Trading Day" means a day on which the Common Stock is traded on a Trading Market.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, or OTCQB or OTCQX (or any successors to any of the foregoing).

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"Transfer Agent" means Colonial Stock Transfer Company, Inc., the current transfer agent of the Company, with a mailing address of 7840, Salt Lake City, Utah 84070, and a facsimile number of (801) 355-6505, and any successor transfer agent of the Company.

"Underwriting Agreement" means the underwriting agreement, dated as of _________2023, among the Company and WestPark Capital, Inc., as representative of the underwriters named therein, as amended, modified or supplemented from time to time in accordance with its terms.

"Variable Rate Transaction" means a transaction in which the Company (i) issues or sells any debt or equity securities that are convertible into, exchangeable or exercisable for, or include the right to receive, additional shares of Common Stock either (A) at a conversion price, exercise price or exchange rate or other price that is based upon, and/or varies with, the trading prices of or quotations for the Common Stock at any time after the initial issuance of such debt or equity securities or (B) with a conversion, exercise or exchange price that is subject to being reset at some future date after the initial issuance of such debt or equity security or upon the occurrence of specified or contingent events directly or indirectly related to the business of the Company or the market for the Common Stock or (ii) enters into, or effects a transaction under, any agreement, including, but not limited to, an equity line of credit, whereby the Company may issue securities at a future determined price.

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on the Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the holders of a majority in interest of the Warrants then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

"Warrant Agency Agreement" means that certain warrant agency agreement, dated on or about the Initial Exercise Date, between the Company and the Warrant Agent.

"Warrant Agent" means the Transfer Agent and any successor warrant agent of the Company.

"Warrants" means this Warrant and other Common Stock purchase warrants issued by the Company pursuant to the Registration Statement.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed facsimile copy or PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"). Within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(d)(i) herein) following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. **The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any**

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objection to any Notice of Exercise within one (1) Business Day of receipt of such notice. The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

Notwithstanding the foregoing in this Section 2(a), a holder whose interest in this Warrant is a beneficial interest in certificate(s) representing this Warrant held in book-entry form through DTC (or another established clearing corporation performing similar functions), shall effect exercises made pursuant to this Section 2(a) by delivering to DTC (or such other clearing corporation, as applicable) the appropriate instruction form for exercise, complying with the procedures to effect exercise that are required by DTC (or such other clearing corporation, as applicable), subject to a Holder's right to elect to receive a Warrant in certificated form pursuant to the terms of the Warrant Agency Agreement, in which case this sentence shall not apply.

b) Exercise Price. The exercise price per Warrant Share under this Warrant shall be $[__],[2] subject to adjustment hereunder (the "Exercise Price"), provided that in no case shall the exercise price be less than the par value of the Common Stock. The Holder shall not be entitled to the return or refund of all, or any portion, of such pre-paid aggregate exercise price under any circumstance or for any reason whatsoever, including in the event this Warrant shall not have been exercised prior to the Termination Date.

[2] 100% of the public offering price per unit sold in this offering.

c) Cashless Exercise. If at the time of exercise hereof there is no effective registration statement registering, or the prospectus contained therein is not available for the issuance of the Warrant Shares to the Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) =	as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of "regular trading hours" (as defined in Rule 600(b)(68) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) at the option of the Holder, either (y) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise or (z) the Bid Price of the Common Stock on the principal Trading Market as reported by Bloomberg L.P. ("Bloomberg") as of the time of the Holder's execution of the applicable Notice of Exercise if such Notice of Exercise is executed during "regular trading hours" on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of "regular trading hours" on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day;
(B) =	the Exercise Price of this Warrant, as adjusted hereunder; and
(X) =	the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

Notwithstanding anything herein to the contrary, but without limiting the rights of a Holder to receive Warrant Shares on a "cashless exercise" pursuant to this Section 2(c) or to receive cash payments pursuant to Section 3(d)(i) and Section 3(d)(iv) herein, the Company shall not be required to make any cash payments or net cash settlement to the Holder in lieu of delivery of the Warrant Shares. If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the Warrant Shares shall take on the registered characteristics of the Warrants being exercised. The Company agrees not to take any position contrary to this Section 2(c).

Notwithstanding anything herein to the contrary, on the Termination Date, this Warrant shall be automatically exercised via cashless exercise pursuant to this Section 2(c).

d) Mechanics of Exercise.

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i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit and Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by Holder or (B) this Warrant is being exercised via cashless exercise, and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earliest of (i) two (2) Trading Days after the delivery to the Company of the Notice of Exercise, (ii) one (1) Trading Day after delivery of the aggregate Exercise Price to the Company and (iii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period following delivery of the Notice of Exercise. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), $10 per Trading Day (increasing to $20 per Trading Day on the fifth Trading Day after such liquidated damages begin to accrue) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise. Notwithstanding the foregoing, with respect to any Notice(s) of Exercise delivered on or prior to 12:00 p.m. (New York City time) on the Initial Exercise Date, which may be delivered at any time after the time of execution of the Underwriting Agreement, the Company agrees to deliver the Warrant Shares subject to such notice(s) by 4:00 p.m. (New York City time) on the Initial Exercise Date and the Initial Exercise Date shall be the Warrant Share Delivery Date for purposes hereunder, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received by such Warrant Share Delivery Date.

ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Warrant Shares having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of Warrant Shares with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss.

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Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver Warrant Shares upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional Warrant Shares or scrip representing fractional Warrant Shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole Warrant Share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that, in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its shareholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of Warrant Shares issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of Warrant Shares which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% (or, upon election by a Holder prior to the issuance of any Warrants, 9.99%) of the number of shares of Common

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Stock outstanding immediately after giving effect to the issuance of Warrant Shares issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of Warrant Shares upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any Warrant Shares issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock and such other capital stock of the Company (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock and such other capital stock of the Company (excluding treasury shares, if any) outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of shareholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Subsequent Equity Sales. If the Company or any Subsidiary thereof, as applicable, at any time while this Warrant is outstanding, shall sell, enter into an agreement to sell, or grant any option to purchase, or sell, enter into an agreement to sell, or grant any right to reprice, or otherwise dispose of or issue (or announce any offer, sale, grant or any option to purchase or other disposition) any Common Stock or Common Stock Equivalents, at an effective price per share less than the Exercise Price then in effect (such lower price, the "Base Share Price" and such issuances collectively, a "Dilutive Issuance") (it being understood and agreed that if the holder of the Common Stock or Common Stock Equivalents so issued shall at any time, whether by operation of purchase price adjustments, reset provisions, floating conversion, exercise or exchange prices or otherwise, or due to warrants, options or rights per share which are issued in connection with such issuance, be entitled to receive shares of Common Stock at an effective price per share that is less than the Exercise Price, such issuance shall be deemed to have occurred for less than the Exercise Price on such date of the Dilutive Issuance at such effective price), then simultaneously with the consummation (or, if earlier, the announcement) of each Dilutive Issuance the Exercise Price shall be reduced and only reduced to equal the Base Share Price provided that the Base Share Price shall not be less than $___ (subject to adjustment for reverse and forward stock splits, recapitalizations and similar transactions following the Initial Issuance Date). Notwithstanding the foregoing, no adjustments shall be made, paid or issued under this Section 3(b) in respect of an Exempt Issuance. The Company shall notify the Holder, in writing, no later than the Trading Day following the issuance or deemed issuance of any shares of Common Stock or Common Stock Equivalents subject to this Section 3(b), indicating therein the applicable issuance price, or applicable reset price, exchange price, conversion price and other pricing terms (such notice, the "Dilutive Issuance Notice"). For purposes of clarification, whether or not the Company provides a Dilutive Issuance Notice pursuant to this Section 3(b), upon the occurrence of any Dilutive Issuance, the Holder is entitled to receive a number of Warrant Shares based upon the Base Share Price regardless of whether the Holder accurately refers to the Base Share Price in the Notice of Exercise. If the Company enters into a Variable Rate Transaction, the Company shall be deemed to have issued shares of Common Stock or Common Stock Equivalents at the lowest possible price, conversion price or exercise price at which such securities may be issued, converted or exercised.

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c) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that, to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

d) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of Warrant Shares acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of Common Stock are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation). To the extent that this Warrant has not been partially or completely exercised at the time of such Distribution, such portion of the Distribution shall be held in abeyance for the benefit of the Holder until the Holder has exercised this Warrant.

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e) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding shares of Common Stock, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the number of shares of capital stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one Warrant Share in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration

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in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Notwithstanding anything to the contrary, in the event of a Fundamental Transaction, the Company or any Successor Entity (as defined below) shall, at the Holder's option, exercisable at any time concurrently with, or within 30 days after, the consummation of the Fundamental Transaction (or, if later, the date of the public announcement of the applicable Fundamental Transaction), purchase this Warrant from the Holder by paying to the Holder an amount of cash equal to the Black Scholes Value (as defined below) of the remaining unexercised portion of this Warrant on the date of the consummation of such Fundamental Transaction; provided, however, that, if the Fundamental Transaction is not within the Company's control, including not approved by the Company's Board of Directors, Holder shall only be entitled to receive from the Company or any Successor Entity the same type or form of consideration (and in the same proportion), at the Black Scholes Value of the unexercised portion of this Warrant, that is being offered and paid to the holders of Common Stock of the Company in connection with the Fundamental Transaction, whether that consideration be in the form of cash, stock or any combination thereof, or whether the holders of Common Stock are given the choice to receive from among alternative forms of consideration in connection with the Fundamental Transaction; provided, further, that if holders of Common Stock of the Company are not offered or paid any consideration in such Fundamental Transaction, such holders of Common Stock will be deemed to have received Common Stock of the Successor Entity (which Entity may be the Company following such Fundamental Transaction) in such Fundamental Transaction. "Black Scholes Value" means the value of this Warrant based on the Black-Scholes Option Pricing Model obtained from the "OV" function on Bloomberg determined as of the day of consummation of the applicable Fundamental Transaction for pricing purposes and reflecting (A) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the time between the date of the public announcement of the applicable Fundamental Transaction and the Termination Date, (B) an expected volatility equal to the greater of 100% and the 100 day volatility obtained from the HVT function on Bloomberg (determined utilizing a 365 day annualization factor) as of the Trading Day immediately following the public announcement of the applicable Fundamental Transaction, (C) the underlying price per share used in such calculation shall be the greater of (i) the sum of the price per share being offered in cash, if any, plus the value of any non-cash consideration, if any, being offered in such Fundamental Transaction and (ii) the highest VWAP during the period beginning on the Trading Day immediately preceding the announcement of the applicable Fundamental Transaction (or the consummation of the applicable Fundamental Transaction, if earlier) and ending on the Trading Day of the Holder's request pursuant to this Section 3(e) and (D) a remaining option time equal to the time between the date of the public announcement of the applicable Fundamental Transaction and the Termination Date and (E) a zero cost of borrow. The payment of the Black Scholes Value will be made by wire transfer of immediately available funds (or such other consideration) within the later of (i) five (5) Business Days of the Holder's election and (ii) the date of consummation of the Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the "Successor Entity") to assume in writing all of the obligations of the Company under this Warrant in accordance with the provisions of this Section 3(e) pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the Warrant Shares acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such shares of capital stock (but taking into account the relative value of the Warrant Shares pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the date of such Fundamental Transaction, the provisions of this Warrant referring to the "Company" shall refer instead to the Successor Entity), and may exercise every right and power of the Company and shall assume all of the obligations of the Company under this Warrant with the same effect as if such Successor Entity had been named as the Company herein.

f) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

g) Notice to Holder.

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i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by facsimile or email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any shareholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Stock are converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by facsimile or email to the Holder at its last facsimile number or email address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

h) Voluntary Adjustment by Company. Subject to the rules and regulations of the Trading Market, the Company may at any time during the term of this Warrant, subject to the prior written consent of the Holder, reduce the then current Exercise Price to any amount and for any period of time deemed appropriate by the board of directors of the Company.

Section 4. Transfer of Warrant.

a) Transferability. This Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. If this Warrant is not held in global form through DTC (or any successor depositary), this Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Initial Issuance Date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

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c) Warrant Register. The Warrant Agent and/or the Company (with regard to any portion of the Warrant in certificated form issued pursuant to the terms of the Warrant Agency Agreement) shall register this Warrant, upon records to be maintained by the Warrant Agent and/or the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company and the Warrant Agent may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

Section 5. Miscellaneous.

a) No Rights as Shareholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a shareholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a "cashless exercise" pursuant to Section 2(c) or to receive cash payments pursuant to Section 2(d)(i) and Section 2(d)(iv) herein, in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued shares of Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its articles of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of the Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be necessary to enable the Company to perform its obligations under this Warrant.

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Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Governing Law.

All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Warrant (whether brought against a party hereto or their respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Warrant and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If either party shall commence an action, suit or proceeding to enforce any provisions of this Warrant, the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for their reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder including, without limitation, any Notice of Exercise, shall be in writing and delivered personally, by facsimile or e-mail, or sent by a nationally recognized overnight courier service, addressed to the Company, at ___________, Attention: ___________, facsimile number: _________, email address: ___________, or such other facsimile number, email address or address as the Company may specify for such purposes by notice to the Holders. Any and all notices or other communications or deliveries to be provided by the Company hereunder shall be in writing and delivered personally, by facsimile or e-mail, or sent by a nationally recognized overnight courier service addressed to each Holder at the facsimile number, e-mail address or address of such Holder appearing on the books of the Company. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the time of transmission, if such notice or communication is delivered via facsimile at the facsimile number or via e-mail at the e-mail address set forth in this Section prior to 5:30 p.m. (New York City time) on any date, (ii) the next Trading Day after the time of transmission, if such notice or communication is delivered via facsimile at the facsimile number or via e-mail at the e-mail address set forth in this Section on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Company or any Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K.

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i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Warrant Shares or as a shareholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company, on the one hand, and the Holder or the beneficial owner of this Warrant, on the other hand.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

o) Warrant Agency Agreement. If this Warrant is held in global form through DTC (or any successor depositary), this Warrant is issued subject to the Warrant Agency Agreement. To the extent any provision of this Warrant conflicts with the express provisions of the Warrant Agency Agreement, the provisions of this Warrant shall govern and be controlling.

****

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

Opti-Harvest, Inc.

By: ____
Name:
Title:

EXHIBIT A

NOTICE OF EXERCISE

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TO: OPTI-HARVEST, INC.

(1) The undersigned hereby elects to purchase ________ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

____

The Warrant Shares shall be delivered to the following DWAC Account Number:

____
____
____

[SIGNATURE OF HOLDER]

Name of Investing Entity: ________________________________

Signature of Authorized Signatory of Investing Entity: ________________________________

Name of Authorized Signatory: ________________________________

Title of Authorized Signatory: ________________________________

Date: ________________________________

EXHIBIT B

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name: (Please Print)

Address: (Please Print)

Phone Number ________________________________
Email Address ________________________________

Dated: ______________ ___, _______
Holder's Signature:
Holder's Address:

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EXHIBIT 2

Form of Warrant Certificate Request Notice

WARRANT CERTIFICATE REQUEST NOTICE

To: Colonial Stock Transfer Company, Inc., as Warrant Agent for Opti-Harvest, Inc. (the "Company")

The undersigned Holder of Common Stock Purchase Warrants ("Warrants") in the form of Global Warrants issued by the Company hereby elects to receive a Warrant Certificate evidencing the Warrants held by the Holder as specified below:

1. Name of Holder of Warrants in form of Global Warrants: ______________________

2. Name of Holder in Warrant Certificate (if different from name of Holder of Warrants in form of Global Warrants): ______________________

3. Number of Warrants in name of Holder in form of Global Warrants: ______________________

4. Number of Warrants for which Warrant Certificate shall be issued: ______________________

5. Number of Warrants in name of Holder in form of Global Warrants after issuance of Warrant Certificate, if any: ______________________

6. Warrant Certificate shall be delivered to the following address:

____
____
____
____

The undersigned hereby acknowledges and agrees that, in connection with this Warrant Exchange and the issuance of the Warrant Certificate, the Holder is deemed to have surrendered the number of Warrants in form of Global Warrants in the name of the Holder equal to the number of Warrants evidenced by the Warrant Certificate.

[SIGNATURE OF HOLDER]

Name of Investing Entity: ______________________

Signature of Authorized Signatory of Investing Entity: ______________________

Name of Authorized Signatory: ______________________

Title of Authorized Signatory: ______________________

Date: ______________________

EXHIBIT 3

Form of Global Warrants Request Notice

GLOBAL WARRANTS REQUEST NOTICE

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To: Colonial Stock Transfer Company, Inc., as Warrant Agent for Opti-Harvest, Inc. (the "Company")

The undersigned Holder of Common Stock Purchase Warrants ("Warrants") in the form of Warrants Certificates issued by the Company hereby elects to receive a Global Warrant evidencing the Warrants held by the Holder as specified below:

1. Name of Holder of Warrants in form of Warrant Certificates: ____________________

2. Name of Holder in Global Warrant (if different from name of Holder of Warrants in form of Warrant Certificates): ____________________

3. Number of Warrants in name of Holder in form of Warrant Certificates: ____________________

4. Number of Warrants for which Global Warrant shall be issued: ____________________

5. Number of Warrants in name of Holder in form of Warrant Certificates after issuance of Global Warrant, if any: ____________________

6. Global Warrant shall be delivered to the following address:

____
____
____
____

The undersigned hereby acknowledges and agrees that, in connection with this Global Warrant Exchange and the issuance of the Global Warrant, the Holder is deemed to have surrendered the number of Warrants in form of Warrant Certificates in the name of the Holder equal to the number of Warrants evidenced by the Global Warrant.

[SIGNATURE OF HOLDER]

Name of Investing Entity: ____________________

Signature of Authorized Signatory of Investing Entity: ____________________

Name of Authorized Signatory: ____________________

Title of Authorized Signatory: ____________________

Date: ____________________

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EXHIBIT 4.14

FORM OF CONVERTIBLE PROMISSORY NOTE

NEITHER THIS CONVERTIBLE PROMISSORY NOTE NOR ANY OF THE SECURITIES ISSUABLE UPON CONVERSION HEREOF HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAW. NO SALE, TRANSFER, PLEDGE OR ASSIGNMENT OF THIS CONVERTIBLE PROMISSORY NOTE OR OF THE SECURITIES ISSUABLE UPON CONVERSION HEREOF SHALL BE VALID OR EFFECTIVE UNLESS (A) SUCH TRANSFER IS MADE PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAW, OR (B) THE LENDER SHALL DELIVER TO THE COMPANY AN OPINION OF COUNSEL IN FORM AND SUBSTANCE REASONABLY ACCEPTABLE TO THE COMPANY THAT SUCH TRANSFER IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND OF ANY APPLICABLE STATE SECURITIES LAW.

CONVERTIBLE PROMISSORY NOTE

OPTI-HARVEST, INC.

$ [●] **[●] 2023**

FOR VALUE RECEIVED, Opti-Harvest, Inc., a Delaware corporation (the "Company") promises to pay to the order of **[●]** ("Lender"), sum of **$ [●]** , together with accrued and unpaid interest thereon, on the date and in the manner set below. This Convertible Promissory Note (the "Note") is one of a series of convertible promissory notes (collectively, the "Series Notes") issued by the Company to investors with identical terms and in the same form as this Note (except that the holder, principal amount and date of issuance may differ in each of the Series Notes). The Company hereby agrees for the benefit of Lender as follows:

1. Payment Terms. The outstanding principal amount of this Note, together with all accrued but unpaid interest thereon, shall be due and payable on the Maturity Date, as determined pursuant to Section 3 hereof. Accrued but unpaid interest on the outstanding principal balance hereof shall be due and payable on the Maturity Date (as defined in Section 3 hereof). All payments shall be applied, first, to accrued but unpaid interest and, thereafter, to principal. All payments of principal and interest hereunder shall be tendered in lawful money of the United States of America at the address designated in Section 18 hereof, or at such other place as Lender may from time to time designate in writing.

2. Interest. This Note will accrue interest at a rate of twelve percent (12%) per annum, compounded annually, computed on the basis of actual number of days elapsed over a year of 365 days, until maturity or conversion hereof. Notwithstanding any provision in this Note to the contrary, any interest payable hereunder shall automatically accrue and be capitalized to the principal amount of this Note ("PIK Interest"), and shall thereafter be deemed to be a part of the principal amount of this Note, unless such interest is paid in cash on or prior to the maturity date of this Note, as provide in Section 6 hereof. All PIK Interest that has accrued and has not been paid in cash shall be payable in cash on the maturity date provided in Section 3 hereof.

3. Maturity. This Note shall be due and payable on the date that is six (6) months from the date of this Note (the "Initial Maturity Date"); provided, however, that the Company and Lender may, upon mutual written agreement, extend such maturity date an additional twelve (12) months (such extended maturity date, (the "Extended Maturity Date"). The date on which this Note matures, whether the Initial Maturity Date or the Extended Maturity Date, is the "Maturity Date."

4. Prepayments. The Company may prepay the Note, or any portion outstanding, at any time and from time to time prior to Maturity Date without notice and without the payment of any premium, fee, or penalty.

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5. Conversion Right. Lender shall have the right, but not the obligation, at any time to convert all, or any portion, of the outstanding principal balance of this Note into shares of Common Stock at a conversion price equal to either (i) $3.00 per share, or (ii) the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. An election to convert the Note shall be made in writing and delivered to the Company no later than five (5) days before the Maturity Date; provided, however, that if the

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Qualified Public Offering is consummated within five (5) days before the Maturity Date, the notice of election will be delivered no later than five (5) days after the date on which such Qualified Public Offering is consummated.

Such election shall be irrevocable and shall be effective upon delivery of the conversion notice to the Company. No fractional shares shall be issued upon any conversion. Cash for any remainder amount shall be paid to Lender at an amount equal to the product obtained by multiplying the applicable conversion price by the fraction of a share not issued to the Lender.

6. Security. This Note is an unsecured general obligation of the Company.

7. Default Remedies. An “Event of Default” shall be deemed to have occurred upon:

(a) The Company fails to pay when due any of the payments due under this Note, which failure is not cured within ten (10) business days after the date due for such payment;

(b) The Company files any petition or action for relief under any bankruptcy, reorganization or insolvency law or an involuntary petition for bankruptcy is filed against the Company and such petition is not withdrawn or dismissed within 60 days after the filing thereof;

(c) The Company makes a general assignment for the benefit of creditors; or

(d) Any order, judgment or decree is entered against the Company decreeing the dissolution or split up of the Company and such order remains undischarged.

Upon the occurrence and during the continuation of an Event of Default, Lender may at its option, by written notice to the Company, declare the entire principal amount of this Note, together with all accrued but unpaid interest thereon, immediately due and payable. Lender’s rights, powers and remedies under this Note shall be in addition to any rights, powers and/or remedies available to Lender under applicable law or at equity.

8. Parity with Other Series Notes. The Company’s repayment obligation to Lender under this Note shall be on parity with the Company’s obligation to repay all Series Notes. In the event that the Company is obligated to repay all of the Series Notes and does not have sufficient funds to repay all in full, payment shall be made to the holder of each Series Note on a pro rata basis.

9. No Waiver; Cumulative Rights. No delay on the part of Lender in the exercise of any power or right under this Note or under any other instrument executed pursuant hereto shall operate as a waiver thereof, nor shall a single or partial exercise of any power or right preclude other or further exercise thereof or the exercise of any other power or right.

10. Waiver. The Company waives demand, notice, presentment, protest and notice of dishonor.

11. No Rights or Liabilities as a Stockholder. This Note does not by itself entitle Lender to any voting or other rights as a stockholder of the Company. In the absence of conversion of this Note, no provisions of this Note, nor any enumeration herein of the rights and privileges of Lender, shall cause Lender to be a stockholder of the Company for any purpose.

12. Governing Law. This Note (including any claim or controversy arising out of or relating to this Note) shall be governed by the laws of the State of Delaware, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Delaware.

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13. Usury. Interest paid or agreed to be paid under this Note shall not exceed the maximum amount permissible under applicable law and, in any contingency whatsoever, if Lender shall receive anything of value under this Note deemed to be interest under such laws which would exceed the amount of interest permissible under those laws, the excessive interest shall be applied first to the reduction of unpaid principal outstanding under this Note and the remainder of such excessive interest shall then be refunded to the Company if such excessive interest exceeds unpaid principal. All interest paid or agreed to be paid under this Note shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full period until payment in full of the principal so that the interest hereon for such full period shall not exceed the maximum rate permissible under applicable laws.

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14. Successors and Assigns. All of the stipulations, promises and agreements in this Note made by or on behalf of the Company shall bind the successors and assigns of the Company, whether so expressed or not, and shall inure to the benefit of the respective successors and assigns of the Company and Lender. Any of the Company or Lender shall agree in writing before the effectiveness of such assignment to be bound by the provisions hereof.

15. Severability. If any one or more of the provisions contained in this Note shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Note shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

16. Transfer of Note. The Company may consider and treat the person in whose name this Note shall be registered as the absolute owner thereof for all purposes whatsoever and the Company shall not be affected by any notice to the contrary. Notwithstanding the foregoing, this Note, and the conversion rights described herein, shall not be transferable by the holder without the prior written consent of the Company. Subject to the restrictions set forth in the foregoing sentence, registration of any new owners shall take place upon presentation of this Note to the Company at its principal offices, together with a duly authenticated assignment. This Note is transferable only on the books of the Company. Notice sent to any registered owner shall be effective as against all the holders or transferees of the Note not registered at the time of sending the communication.

17. Amendment and Waivers. Any provision of this Note or any Event of Default may be amended, waived or modified only upon the written consent of the Company and Lender with such amendment, waiver or modification so effected being binding on all holders of the Note.

18. Notices. All notices and other communications hereunder shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (iii) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt, to a party at the address set forth below (which may be changed in accordance with these notice procedures):

If to Lender: ______________________________

____

____

If to the Company: 190 N Canon Dr, Suite 304
Beverly Hills, California 90210

Attn: Chief Executive Officer

IN WITNESS WHEREOF, the undersigned has executed this Convertible Promissory Note on and as of the date first set forth above.

OPTI-HARVEST, INC.

By: ______________________________
Name: Geoffrey Andersen
Title: Chief Executive Officer

[signature page to Convertible Promissory Note]

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EXHIBIT 5.1

Law Offices of Thomas E. Puzzo, PLLC

3823 44th Ave. NE
Seattle, WA 98105
USA
Direct: +1 (206) 522-2256
E-mail: tpuzzo@puzzolaw.com

June 26, 2023

VIA EDGAR

Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

Re: Opti-Harvest, Inc.; Registration Statement on Form S-1

Ladies and Gentlemen:

We act as counsel to Opti-Harvest, Inc., a Delaware corporation (the “Company”), in connection with the registration by the Company of (i) up to $9,210,925 of units (the “Units”), with each Unit consisting of one share (collectively, the “Shares”) of its common stock, $0.0001 par value per share (the “Common Stock”) and one warrant (collectively, the “Warrants”) to purchase one share of Common Stock, (ii) up to $9,210,925 of shares of Common Stock to be issued upon exercise of the Warrants (the “Warrant Shares”), and (iii) certain Underwriter Warrant Shares (as defined below). The Shares are to be offered by the Company under a Registration Statement on Form S-1 (Registration No. 333-   ), as may be amended from time to time (the “Registration Statement”), in accordance with the Securities Act of 1933, as amended (the “Securities Act”), as filed with the Securities and Exchange Commission (the “Commission”). Of the $9,210,925 of Units, $8,009,500 of the Units, consisting of $8,009,500 of Shares and an equal number of Warrants are to be offered to the public and up to $1,201,425 of the Units, consisting of $1,201,425 of Shares and an equal number of Warrants, are subject to an over-allotment option granted to the underwriters in connection with the offering. Additionally, up to $552,655.50 of Shares (the “Underwriter Warrant Shares”) are to be issued upon exercise of warrants granted to the underwriters in connection with the issuance of the Units (the “Underwriter Warrants”).

In connection with this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of:

(a) the Registration Statement;

(b) a form of Underwriting Agreement between the Company and Westpark Capital, Inc., acting as representative of the several underwriters (the “Underwriting Agreement);

(c) a form of the Warrants;

(d) a form of Underwriter Warrants;

(e) the Certificate of Incorporation of the Company as filed with the Secretary of State of Delaware on June 20, 2016, as amended;

(f) the Bylaws of the Company as adopted on June 20, 2016;

(g) a specimen certificate representing the Common Stock; and

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(h) certain resolutions and actions of the Board of Directors of the Company relating to the issuance and registration under the Securities Act of the Shares, the Warrants, the Warrant Shares, and the Underwriter Warrant Shares, and such other matters as relevant.

We also have examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates of public officials, certificates of officers or other representatives of the Company and others, and such other documents, certificates, and records as we have deemed necessary or appropriate as a basis for the opinions set forth herein.

In our examination of documents, we have assumed the legal capacity of all-natural persons executing the documents, the genuineness of all signatures on the documents; the authenticity of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us as copies; that the parties to such documents, other than the Company, had the power, corporate or other, to enter into and perform all obligations thereunder; and other than with respect to the Company, the due authorization by all requisite action, corporate or other, the execution and delivery by all parties of the documents, and the validity and binding effect thereof on such parties.

We have relied upon the accuracy and completeness of the information, factual matters, representations, and warranties contained in such documents.

The opinions set forth below are also subject to the further qualification that the enforcement of any agreements or instruments referenced herein and to which the Company is a party may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law).

Based upon and subject to the foregoing, we are of the opinion that:

(a) the issuance of the Units has been duly authorized and, upon issuance in accordance with the terms of the Underwriting Agreement, the Units will be validly issued, fully paid, and nonassessable;

(b) the issuance of the Shares has been duly authorized and, upon issuance in accordance with the terms of the Underwriting Agreement, the Shares will be validly issued, fully paid, and nonassessable;

(c) the issuance of the Warrants has been duly authorized;

(d) the issuance of the Warrant Shares has been duly authorized and, upon issuance of the Warrant Shares upon exercise of and in accordance with the terms of the Warrants, the Warrant Shares will be validly issued, fully paid, and nonassessable;

(e) the issuance of the Underwriter Warrants has been duly authorized; and

(f) the issuance of the Underwriter Warrant Shares has been duly authorized, and upon issuance the Underwriter Warrant Shares upon exercise of and in accordance with the terms of the Underwriter Warrants, the Underwriter Warrant Shares will be validly issued, fully paid, and nonassessable.

The opinions expressed herein are limited to the matters specifically set forth herein and no other opinion shall be inferred beyond the matters expressly stated. We disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or any changes in applicable law that may come to our attention subsequent to the date the Registration Statement is declared effective.

We express no opinion herein as to the laws of any state or jurisdiction other than the State of Delaware (including the statutory provisions and all applicable judicial decisions interpreting those laws).

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We consent to the filing of this opinion as an exhibit to the Registration Statement, and we consent to the reference of our name under the caption "Legal Matters" in the prospectus forming part of the Registration Statement. In giving the foregoing consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

LAW OFFICES OF THOMAS E. PUZZO, PLLC

/s/ Law Offices of Thomas E. Puzzo, PLLC

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EXHIBIT 10.16

OPTI-HARVEST, INC.

SECURITIES PURCHASE AGREEMENT

This SECURITIES PURCHASE AGREEMENT (this "**Agreement**") is made and entered into as of April ___, 2023 (the "**Effective Date**"), by and among **Opti-Harvest, Inc.**, a Delaware corporation (the "**Company**"), and the persons and entities (each, an "**Investor**" and collectively, the "**Investors**") listed on the Schedule of Investors attached hereto as Exhibit A (the "**Schedule of Investors**").

RECITALS

WHEREAS, upon the terms and subject to the conditions set forth herein, the Company is willing to sell to each stockholder of the Company that is an "accredited investor", as defined pursuant to Regulation D promulgated under the Securities Act of 1933, as amended (the "**Securities Act**"), convertible promissory notes (each a "**Note**," and collectively, the "**Notes**"); and shares of common stock (the "Shares") of the Company.

WHEREAS, unless otherwise stated, capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the form of Note, in substantially the form of Exhibit B hereto.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, and the representations, warranties, and conditions set forth below, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION 1

The Notes and Shares

1.1. *Issuance of Convertible Promissory Notes and Shares*. Subject to all of the terms and conditions of this Agreement, at each Closing (as defined below), the Company agrees to issue and sell to each of the Investors, and each of the Investors severally agrees to purchase, a Note in the principal amount set forth opposite such Investor's name on the Schedule of Investors. The securities into which the Notes are convertible are referred to herein as the "**Note Conversion Shares**." The obligations of the Investors to purchase Notes are several and not joint. The aggregate principal amount of all Notes that may be issued and sold hereunder shall not exceed $1,000,000 (the "**Total Note Principal Amount**"). The Company shall issue 20,000 shares of common stock of the Company for each $100,000 invested by an Investor, provided, however, that if an Investor invests a sum of funds which does not round to $100,000, the Company shall issue to such Investor Shares on a pro rata basis, based on an issuance of 20,000 Shares for each $100,000 invested.

1.2. *Place and Date of Closing*. Subject to the terms and conditions of this Agreement, the purchase, sale and issuance of the Notes and Shares shall take place at one (1) or more closings (each, a "**Closing**").

(a) *Initial Closing*. The initial Closing (the "**Initial Closing**") shall take place at a location mutually agreed to by the parties hereto, at 5:00 p.m. Pacific time, on or about April 3, 2023, or at such other time as the Company and a majority in interest of the Investors participating in the Initial Closing may determine.

(b) *Additional Closings*. The Company may sell and issue at one (1) or more additional Closings (each, an "**Additional Closing**"), at such times and places as determined by the Company, in its sole discretion (each, an "**Additional Closing Date**"), up to the balance of the unissued Notes and Shares (the "**Remaining Amount**"). The Company may conduct such Additional Closings until the date that is sixty (60) days following the Initial Closing (the end of such period, the "**Final Closing Date**"). After each Additional Closing, the Company shall update the Schedule of Investors to list any Other Investors purchasing Notes and Shares hereunder.

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(c) *General*. For the avoidance of doubt, each of the Initial Closing and each Additional Closing is referred to herein as a "**Closing.**" Each of the Initial Closing Date and each Additional Closing Date is referred to herein as a "**Closing Date**." At each Closing, the Company will deliver to each Investor the Note to be purchased by such Investor, against receipt by the Company of the corresponding principal amount funded by such. Each of the Notes and the Shares will be registered in such Investor's name in the Company's records.

1.4. *Definitions*.

(a) "**Transaction Documents**" shall mean this Agreement, the Notes and the Shares.

1.5. *Use of Proceeds*. The proceeds of the sale and issuance of the Notes and Shares shall be used for operating expenses in connection with the consummation of the Company's first underwritten public offering (the "IPO") pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale of not less than $8,000,000 of the Company's equity securities, as a result of or following which the Company shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock be listed on the Nasdaq Stock Market.

1.6. *Payments*. The Company will make all cash payments due under the Notes in immediately available funds by 1:00 p.m. Pacific time on the date such payment is due at the address for such purpose specified below each Investor's name on the Schedule of Investors, or at such other address, or in such other manner, as an Investor or other registered holder of a Note may from time to time direct in writing.

SECTION 2

Representations and Warranties of the Company

The Company hereby represents and warrants to the Investors as follows:

2.1. *Organization, Good Standing and Qualification.* The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company has the requisite legal and corporate power and authority to own and operate its properties and assets, to carry on its business as presently conducted or proposed to be conducted, to execute and deliver the Transaction Documents, to issue and sell the Notes, the Note Conversion Shares and the Shares, and to perform its obligations pursuant to the Transaction Documents. The Company is presently qualified to do business as a foreign corporation in California and in each other jurisdiction where the failure to be so qualified has had or could reasonably be expected to have a material adverse effect on the Company's financial condition, operations, properties, assets, liabilities, prospects or business as now conducted or proposed to be conducted (a "**Material Adverse Effect**").

2.2. *Subsidiaries*. The Company does not own or control (and has never owned or controlled), directly or indirectly, any interest in any corporation, partnership, limited liability company, association or other business entity. The Company is not a participant in any joint venture, partnership or similar arrangement. Since its inception, the Company has not consolidated or merged with, acquired all or substantially all of the assets of, or acquired the stock of or any interest in any corporation, partnership, association, or other business entity.

2.3. *Capitalization*. Immediately prior to the Initial Closing:

(a) The authorized capital stock of the Company will consist of: (i) 100,000,000 shares of Common Stock, of which 23,906,237 shares are issued and outstanding; and (ii) 1,000,000 shares of Preferred Stock, consisting of one (1) share of which is designated Series A Preferred Stock, of which one (1) share is issued and outstanding, as of the date of this Agreement.

(b) The outstanding shares of capital stock of the Company have been duly authorized and validly issued in compliance with applicable laws, and are fully paid and nonassessable.

(c) The Company has reserved 7,000,000 shares of Common Stock authorized for issuance to employees, consultants and directors pursuant to the Company's 2016 Equity Incentive Plan (the "**2016 Stock Plan**"), under which options or other rights to purchase 3,029,949 shares of Common Stock are issued and outstanding, and no shares of Common Stock remain available for issuance, and no shares of Common Stock have been issued upon exercise of stock options or other rights previously granted, each as of the date of

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this Agreement. The Company has reserved 15,000,000 shares of Common Stock authorized for issuance to employees, consultants and directors pursuant to the Company's 2022 Equity Incentive Plan (the "**2022 Stock Plan**"), under which options or other rights to purchase 641,277 shares of Common Stock are issued and outstanding, 14,358,273 shares of Common Stock remain available for issuance, and no shares of Common Stock have been issued upon exercise of stock options or other rights previously granted, each as of the date of this Agreement.

(d) Except for the: (i) the Notes, the Note Conversion Shares and the Shares; (ii) the conversion privileges of the Preferred Stock; (iii) the shares reserved for issuance pursuant to the 2016 Stock Plan and 2022 Stock Plan as described above; and (v) warrants to purchase up to 4,118,669 shares of Common Stock at a weighted average exercise price of $4.59 per share, there are no options, warrants or other rights (including conversion or preemptive rights and rights of first refusal or similar rights) to purchase any of the Company's authorized and unissued capital stock.

2.4. *Authorization*. All corporate action on the part of the Company and its directors, officers and stockholders necessary for: (a) the authorization, execution and delivery of the Transaction Documents by the Company; (b) the authorization, sale, issuance and delivery of the Notes and the Shares at each Closing, and the Note Conversion Shares issuable upon conversion of the Notes, and the Common Stock issuable upon conversion of the Note Conversion Shares; and (c) the performance of all of the Company's obligations under the Transaction Documents has been taken or will be taken prior to the Initial Closing. The Transaction Documents, when executed and delivered by the Company, shall constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except: (i) as limited by rules of law governing specific performance, injunctive relief or other equitable remedies and by general principles of equity.

2.5. *Financial Statements*. The Company has made available to the Investors: (a) the audited balance sheet as of December 31, 2022 and the related statements of operations and cash flows for the fiscal year then-ended (the "**Financial Statements**"). With the exception of the items noted in Section 2.5 of the Schedule of Exceptions, the Financial Statements are true and correct in all material respects and present fairly the financial condition and operating results of the Company as of the dates and during the periods indicated therein. The Financial Statements have been prepared in accordance with generally accepted accounting principles ("**GAAP**") applied on a consistent basis throughout the periods indicated, except that the unaudited Financial Statements may exclude certain footnotes required under GAAP and are subject to normal year-end audit adjustments, which are not expected to be material either individually or in the aggregate. Except as set forth in the Financial Statements, the Company has no liabilities or obligations, contingent or otherwise, other than liabilities incurred in the ordinary course of business subsequent to December 31, 2022. The Company maintains and will continue to maintain a standard system of accounting established and administered in accordance with GAAP.

2.6. *Material Contracts*.

(a) Except for the agreements explicitly contemplated hereby, there are no agreements, understandings, instruments, contracts, proposed transactions, judgments, orders, writs or decrees to which the Company is a party or by which it is bound (written or otherwise) which may involve: (i) obligations (contingent or otherwise) of, or payments to, the Company in excess of $100,000; (ii) the license of any patent, trademark, copyright, trade secret or other proprietary right to or from the Company; (iii) provisions restricting or affecting the development, manufacture, license, marketing, distribution or sale of the Company's products or services; or (iv) indemnification by the Company with respect to infringements of proprietary rights (each, a "**Material Contract**" and, collectively the "**Material Contracts**"). All of the Material Contracts are valid, binding and in full force and effect, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors and rules of law governing specific performance, injunctive relief or other equitable remedies and to general principles of equity. Neither the Company nor, to the Company's knowledge, any other party to any Material Contract is in default under the terms any such Material Contract.

(b) Except for: (i) agreements explicitly contemplated hereby; (ii) option agreements and stock purchase agreements with employees, directors and consultants in the Company's service (including all exhibits to such option and stock purchase agreements); (iii) offer letters of employment with the Company's employees and similar letters and/or agreements with other service providers to the Company; and (iv) agreements set forth under Section 2.6(b) of the Schedule of Exceptions, there are no agreements, understandings or proposed transactions between the Company and any of its officers, directors, or holders of the Company's outstanding capital stock or any affiliate thereof, including, without limitation, spouses, or family members of any such officer, director or holders of such outstanding capital stock.

(c) The Company has not: (i) declared or paid any dividends, or authorized or made any distribution upon or with respect to any class or series of its capital stock; (ii) incurred or guaranteed any indebtedness for money borrowed or incurred or

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guaranteed any other liabilities individually in excess of $50,000 or in excess of $100,000 in the aggregate; (iii) made any loans or advances to any person, other than ordinary advances for travel expenses; or (iv) sold, exchanged or otherwise disposed of any of its assets or rights (other than in the ordinary course of business of the Company).

For the purposes of subsections (a) and (c) above, all indebtedness, liabilities, agreements, understandings, instruments, contracts and proposed transactions involving the same person or entity (including persons or entities the Company knows to be affiliated therewith) shall be aggregated for the purpose of meeting the individual minimum dollar amounts of such subsections.

2.7. *Intellectual Property*.

(a) The Schedule of Exceptions sets forth a true, correct and complete list, as of the date of this Agreement, of: (i) all patents and patent applications owned by the Company; (ii) all registered and unregistered trademarks, service marks and trade names and applications therefor, owned or claimed to be owned by the Company; and (iii) all registered and material unregistered copyrights and copyright applications owned by the Company. The Company has previously disclosed to the Investors all information, documents and material that is actually known by the Company and that, as of the date of this Agreement, is substantive or material in connection with or related to its Intellectual Property as it relates to the Company's business as currently conducted, including, without limitation, with respect to any patents owned or used in its business. The Company has taken all steps necessary or prudent to maintain and protect its right, title and interest in and to its Intellectual Property (as defined below), including in response to any actions taken by governmental authorities, as are customary for similarly situated companies engaged in the same or similar business. For purposes of this Agreement, the term "**Intellectual Property**" means all know how, intellectual property, inventions (whether or not patentable), discoveries, processes, machines, manufactures, compositions of matter, improvements, techniques, methods, ideas, concepts, procedures, formulas, designs, technical data, medical analysis, product development data, clinical and research data, technology secret processes, trade secrets, prototypes, specifications, plans, software, promotional and marketing materials, any patents or patents applications, any registered and unregistered trademarks, service marks and trade names and applications therefor, any registered and unregistered copyrights, copyright applications and copyright renewals, and all goodwill associated with any of the foregoing.

(b) The Schedule of Exceptions sets forth a complete list of all licenses, agreements, authorizations and/or permissions pursuant to which the Company uses any one (1) or more items of Intellectual Property licensed from third parties in connection with the ongoing business of the Company ("**Licensed IP Agreements**"), other than software that is generally commercially available at retail. The Company has made available to the Investors correct and complete copies of each of the Licensed IP Agreements. Each of the Licensed IP Agreements is legal, valid, binding, enforceable, and in full force and effect. The Company has performed all obligations imposed upon it under each of the Licensed IP Agreements, and is not in breach of any of the Licensed IP Agreements, and, to the Company's knowledge, no other party to any of the Licensed IP Agreements is in breach thereof. The Company has not granted any sublicense or similar right with respect to the Licensed IP Agreements. The Company has not received any notice that the other parties to the Licensed IP Agreements intend to cancel, terminate or refuse to renew the same or to exercise or decline to exercise any option or right thereunder. The consummation of the transactions contemplated hereby and by the other Agreements will not cause a breach of any of the Licensed IP Agreements. The Company has obtained and possesses valid licenses to use all of the software programs present on the computers and other software-enabled electronic devices that it owns or leases or that it has otherwise provided to its employees for their use in connection with the Company's business.

(c) The Schedule of Exceptions sets forth a complete list of all licenses and agreements pursuant to which the Company has granted to any person or party a license or sublicense to use any one (1) or more items of Intellectual Property used by the Company in connection with the ongoing business of the Company ("**IP Agreements**"), exclusive of any evaluation license or non-disclosure agreements related to the Company's third party evaluation process. The Company has made available to the Investors correct and complete copies of each of the IP Agreements. Each of the IP Agreements is legal, valid, binding, enforceable, and in full force and effect. The Company has performed all obligations imposed upon it under each of the IP Agreements, and is neither in breach of, nor has incurred any indemnification obligations under, any one or more of the IP Agreements. The Company has not granted any sublicense or similar right with respect to the IP Agreements. The consummation of the transactions contemplated hereby and by the other Transaction Documents will not cause a breach of any of the IP Agreements.

(d) The Company possesses all right, title and interest in and to, and is the sole and exclusive owner of the Intellectual Property, including, without limitation, all patents, trademarks and copyrights (and any applications for any of the foregoing), listed on the Schedule of Exceptions. The Company is the sole and exclusive licensee of the Licensed IP Agreements, and has the right to use such Intellectual Property in the operation of its business as presently conducted and as presently proposed to be conducted. As of the Initial Closing, the Company has not received any written notice that its rights in such Intellectual Property have been or will be declared

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unenforceable or otherwise invalid by any court or governmental authority. No infringement, misuse or misappropriation of any such Intellectual Property by a third party has come to the Company's attention, either orally or in writing.

(e) No third party has made a claim, assertion or, to the Company's knowledge, threatened assertion, either orally or in writing, that the Company is interfering with, infringing, misusing, misappropriating or otherwise conflicting with such third party's Intellectual Property.

(f) Except as set forth in the Schedule of Exceptions, the Intellectual Property owned or otherwise used by the Company is free and clear of all material liens or other restrictions, and no such item of Intellectual Property is subject to any outstanding injunction, judgment, order, decree, ruling or charge. No action, suit, proceeding, hearing, investigation, charge, complaint, claim or demand is pending (or, to the Company's knowledge, threatened) against the Company, which challenges the legality, validity, enforceability or ownership of, or the right of the Company to use, any one or more items of the Intellectual Property owned or used by the Company in connection with its business as currently conducted. Except as set forth in the Schedule of Exceptions, the Company has not agreed to indemnify any person or party for or against any interference, infringement, misappropriation, or other conflict with respect to any one or more items of the Intellectual Property owned or licensed by the Company.

(g) The Company has taken all steps reasonably necessary to ensure that it has not interfered with, infringed upon, misappropriated or otherwise come into conflict with any Intellectual Property right of any third party in the conduct of its business as presently conducted, and the Company has no knowledge of any such interference, infringement, misappropriation or conflict. To the knowledge of the Company, the operation of the business of the Company and the manufacture, marketing, sale or distribution of the Company's products has not and does not interfere with, infringe upon or constitute misappropriation of the Intellectual Property rights of any third party.

(h) No director, officer, stockholder, employee of or consultant to or other affiliate of the Company owns, directly or indirectly, in whole or in part, any interest in any of the Intellectual Property owned or used by the Company.

(i) The Company has not disclosed to any person or party, other than in the ordinary course of business of the Company, consistent with past practice and pursuant to valid written non-disclosure and non-use agreements, any proprietary or otherwise confidential information relating to the Intellectual Property owned or licensed by the Company. The Company has at all times maintained reasonable procedures to protect all trade secrets and other confidential information of the Company. The Company and, to the Company's knowledge, each other party to any Licensed IP Agreement or IP Agreement, is not under any contractual or other obligation to disclose any proprietary information relating to the Intellectual Property owned, developed or licensed by the Company (unless required by law) and no event has taken place, including the execution and delivery of this Agreement or the other Transaction Documents and the transactions contemplated hereby and thereby or any related change in the business activities of the Company, that would give rise to such obligation. The Company has disclosed trade secrets solely as required for the conduct of its business in the ordinary course and solely under non-disclosure and non-use agreements.

2.8. *Title to Properties and Assets; Liens*. The Company has good and marketable title to its properties and assets, and has good title to all its leasehold interests, in each case subject to no material mortgage, pledge, lien, lease, encumbrance or charge, other than: (a) liens for current taxes not yet due and payable; (b) liens imposed by law and incurred in the ordinary course of business for obligations not past due; (c) liens in respect of pledges or deposits under workers' compensation laws or similar legislation; and (d) liens, encumbrances and defects in title which do not in any case materially detract from the value of the property subject thereto, and which have not arisen otherwise than in the ordinary course of business of the Company. With respect to the property and assets it leases, the Company is in compliance with such leases in all material respects and, to its knowledge, holds a valid leasehold interest free of any liens, claims or encumbrances.

2.9. *Compliance with Other Instruments*. The Company is not in violation of any term of its Restated Certificate or Bylaws, each as amended to date, or in any material respect, of any term or provision of any material mortgage, indebtedness, indenture, contract, agreement, instrument, judgment, order or decree to which it is party or by which it is bound. The Company is not in violation of any federal or state statute, rule or regulation applicable to the Company, the violation of which would have a Material Adverse Effect. The execution and delivery of the Agreements by the Company, the performance by the Company of its obligations pursuant to the Agreements, and the issuance of the Securities, will not result in any violation of, or conflict with, or constitute a default under, the Company's Certificate of Incorporation or Bylaws, each as amended to date, or any of its agreements, nor result in the creation of any mortgage, pledge, lien, encumbrance or charge upon any of the properties or assets of the Company or the suspension, revocation, forfeiture or nonrenewal of any material permit or license applicable to the Company.

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2.10. *Litigation*. There are no claims, arbitrations, complaints, chares, actions, suits, proceedings or investigations pending against the Company or its properties or against any current or former officer, director or employee in their capacity as such or that questions the validity of the Agreement of the rights of the Company to enter into them or to consummate the transactions contemplated thereby (nor has the Company received notice of any threat of any of the foregoing). The Company is not a party or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality. There are no claims, arbitrations, complaints, charges, actions, suits, proceedings or investigations by the Company pending or which the Company intends to initiate against any other person or entity.

2.11. *Compliance with Health Care Laws*.

(a) The Company meets, in all respects, the requirements of participation and payment of all Government Health Care Programs (as defined below) in which it participates or to which it submits any invoices or bills, and is a party to valid participation agreements for payment by such Government Health Care Programs if the Company bills a particular Government Health Care Program for services or procedures or is otherwise required to meet such requirements. There is no action pending, received or, to the knowledge of the Company, threatened against the Company that relates directly to a violation of any laws pertaining to the Government Health Care Programs or that could result in the imposition of penalties or the exclusion by any of them from participation in any Government Health Care Program. For purposes of this Agreement, the term "**Government Health Care Program**" means any program operated or funded (in whole or in part) by any governmental entity that provides or pays for the delivery of health care services, supplies or equipment, including, without limitation, Medicare and Medicaid.

(b) The Company is in compliance with all applicable Health Care Laws, in all material respects. For purposes of this Agreement, the term "**Health Care Laws**" means all federal or state, civil or criminal health care laws applicable to the Company or its business that pertain to the delivery of or payment for health care services or products; the operation of Government Health Care Programs; medical device marketing or manufacturing; certification requirements for the provision of health care services; conduct of medical research; handling of medical devices; reprocessing of medical devices; and/or handling of medical waste or infectious materials, including, without limitation, the federal Anti-kickback Statute (42 U.S.C. § 1320a-7b(b)), the Stark Law (42 U.S.C. § 1395nn), the civil False Claims Act (31 U.S.C. §§ 3729 et seq.), the administrative False Claims Law (42 U.S.C. § 1320a-7b(a)), the Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. § 1320d et seq.), the exclusion laws, SSA § 1128 (42 U.S.C. 1320a-7), or the regulations promulgated pursuant to such laws, and comparable state and federal laws and regulations applicable to the Company or its business.

(c) All material reports, documents, applications, claims and notices required to be filed, maintained, or furnished to any governmental entity with respect to the marketing, sale or manufacture by the Company of any item or service marketed, sold or manufactured by or on behalf of the Company have been so filed, maintained or furnished, except to the extent that any failure to do so would not have a Material Adverse Effect. All such reports, documents, claims and notices were complete and correct in all material respects on the date filed (or were corrected in or supplemented by a subsequent filing) such that no liability exists with respect to such filings. All reports required to be filed by the Company with any governmental entity regarding any incidents, injuries or defects in any products marketed, sold or manufactured by the Company have been timely filed.

(d) Neither the Company, nor any employee, owner or officer of the Company (to the extent applicable) has ever been excluded from participation in any Government Health Care Program.

2.12. *FDA Compliance*.

(a) The operations of the Company, including, without limitation, the manufacture, import, export, testing, development, processing, packaging, labeling, storage, marketing and distribution of all products, are in compliance in all material respects with all applicable federal and state laws and permits held by the Company including, without limitation, those administered by the Food and Drug Administration (the "**FDA**") relating to the business, assets, properties, products, operations or processes of the Company. There are no actual or, to the knowledge of the Company, threatened actions against the Company by the FDA or any other governmental entity that has jurisdiction over the operations of the Company. The Company has not received notice of any pending or threatened claim, and the Company has no knowledge that any governmental entity is considering such action.

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(b) The Company has not received any FDA Form 483 notice of adverse findings, warning letters, untitled letters or other written correspondence or notice from the FDA, or other governmental entity alleging or asserting noncompliance with any applicable federal or state laws or permits, and the Company has no knowledge that the FDA or any governmental entity is considering such action.

(c) All studies, tests and preclinical and clinical trials being conducted by or on behalf of the Company are being conducted in compliance in all material respects with experimental protocols, procedures and controls pursuant to accepted professional scientific standards and applicable federal and state laws. The Company has not received any notices, correspondence or other communication from the FDA or any other governmental entity requiring the termination, suspension or material modification of any clinical trials conducted by, or on behalf of, the Company, or in which they have participated, and the Company has no knowledge that the FDA or any other governmental entity is considering such action.

(d) The manufacture of products by, or on behalf of, the Company is being conducted in compliance in all material respects with all applicable laws including the FDA's Quality Systems Regulation. In addition, the Company, and, to the Company's knowledge, any third-party manufacturer of products on the Company's behalf, are in material compliance with all applicable FDA requirements, including registration and listing requirements set forth in 21 U.S.C. Section 360 and 21 C.F.R. Part 207.

(e) The Company is not the subject of any pending or, to the Company's knowledge, threatened investigation by the FDA. The Company has not, to the Company's knowledge, committed any act, made any statement, or failed to make any statement that would provide a basis for the FDA to invoke its policy with respect to "Fraud, Untrue Statements of Material Facts, Bribery and Illegal Gratuities" and any amendments thereto.

(f) To the extent that the Company markets or sells any products or services in any jurisdiction outside of the United States, or manufactures any products outside of the United States, the Company has acted in compliance in all material respects with the applicable laws of such jurisdiction pertaining to the approval of marketing or sale of such medical devices; the use of good manufacturing practices; and such other laws and regulations that that pertain to the same subject area under the jurisdiction of the FDA.

2.13. *Governmental Consent*. No consent, approval or authorization of or designation, declaration or filing with any governmental authority on the part of the Company is required in connection with the valid execution and delivery of this Agreement, or the offer, sale or issuance of the Notes, the Note Conversion Shares and the Shares, or the consummation of any other transaction contemplated by this Agreement or any of the other Transaction Documents, except: (a) the filing of such notices as may be required under the Securities Act; and (b) such filings as may be required under applicable state securities laws, which have been made or will be made in a timely manner.

2.14. *Permits.* The Company has all franchises, permits, licenses, and any similar authority materially necessary for the conduct of its business as now being conducted by it and believes it can obtain, without undue burden or expense, any similar authority for the conduct of its business as presently planned to be conducted. The Company is not in default in any material respect under any of such franchises, permits, licenses or other similar authority.

2.15. *Environmental and Safety Laws*. To the knowledge of the Company, the Company is not in violation of any applicable statute, law or regulation relating to the environment or occupational health and safety, and, to its knowledge, no material expenditures are or will be required in order to comply with any such existing statute, law or regulation.

2.16. *Tax Returns and Payments*. The Company has duly and timely filed all material tax returns (federal, state, local and foreign) required to be filed by it and there are no waivers of applicable statutes of limitations in effect with respect to taxes for any year. All taxes shown to be due and payable on such returns, any assessments imposed, and all other taxes due and payable by the Company on or before the Initial Closing, have been paid or will be paid prior to the time they become delinquent. The Company has not been advised: (a) that any of its returns, federal, state or other, have been audited in the past or are being audited as of the date hereof; or (b) of any deficiency in assessment or proposed judgment to its federal, state or other taxes. The Company has no knowledge of any liability of any tax to be imposed upon its properties or assets as of the date hereof that is not adequately provided for. The Company believes in good faith that any "nonqualified deferred compensation plan" (as such term is defined under Section 409A(d)(1) of the Internal Revenue Code of 1986, as amended (the "**Code**"), and the guidance thereunder) under which the Company makes, is obligated to make or promises to make, payments (each, a "**409A Plan**") complies in all material respects, in both form and operation, with the requirements of Section 409A of the Code and the guidance thereunder. To the knowledge of the Company, no payment to be made under any 409A Plan is, or will be, subject to the penalties of Section 409A(a)(1) of the Code.

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2.17. *Offering*. Assuming the accuracy of the Investors' representations and warranties in Section 3, the offer, sale and issuance of the Securities constitute transactions exempt from the registration requirements of Section 5 of the Securities Act and from the registration or qualification requirements of applicable state securities laws. Neither the Company nor any agent on its behalf has solicited or will solicit any offers to sell or has offered to sell or will offer to sell all or any part of the Securities to any person or persons so as to bring the sale of such Securities by the Company within the registration provisions of the Securities Act or any state securities laws.

2.18. *Brokers or Finders*. The Company has not incurred, and will not incur, directly or indirectly, as a result of any action taken by the Company, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Agreement or any of the transactions contemplated hereby.

2.19. *Employees*. The Company is not aware that any officer or key employee intends to terminate his or her employment with the Company, nor does the Company have a present intention to terminate the employment of any officer or key employee. The employment of each officer and employee of the Company is terminable at the will of the Company (subject to general principles related to wrongful termination of employees) and no severance or other payments will be due upon any such termination. There is no strike, labor dispute or union organization activities pending or, to the Company's knowledge, threatened between it and its employees. To the knowledge of the Company, none of its employees belongs to any union or collective bargaining unit. The Company is not a party to or bound by any currently effective employment contract, deferred compensation agreement, bonus plan, incentive plan, profit sharing plan, retirement agreement, or other employee compensation agreement. The Company is not aware that any of its employees is obligated under any contract (including licenses, covenants or commitments of any nature) or other agreement, or subject to any judgment, decree or order of any court or administrative agency, that would interfere with the use of his or her best efforts to promote the interests of the Company or that would conflict with the Company's business. The Company has complied with all applicable state and federal laws and regulations respecting employment and employment practices, terms and conditions of employment, wages and hours and other laws related to employment, and there are no arrears in the payments of wages, withholding or social security taxes, unemployment insurance premiums or other similar obligations.

2.20. *Employee Benefit Plans*. The Company does not have any Employee Benefit Plan as defined in the Employee Retirement Income Security Act of 1974, as amended. The Company has made all required contributions and has no liability to any employee benefit plan required to be set forth on Section 2.20 of the Schedule of Exceptions and has complied in all material respects with all applicable laws for any such plan.

2.21. *Disclosure*. The Company has provided each Investor with all the information regarding the Company that such Investor has requested for deciding whether to purchase the Notes and the Shares. Neither the Transaction Documents nor any other documents or certificates delivered in connection herewith, when taken as a whole, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained herein or therein not misleading in light of the circumstances under which they were made. The Company does not represent or warrant that it will achieve any financial projections made available to the Investors.

2.22. *Insurance*. The Company has in full force and effect fire and casualty insurance policies in amounts customary for companies in similar businesses similarly situated. The Schedule of Exceptions lists all of the insurance policies maintained by the Company, including the name of the insurer and the type and amount of coverage.

2.23. *Obligations of Management*. Each officer and key employee of the Company is currently devoting substantially all of his or her business time to the conduct of the business of the Company. The Company is not aware that any officer or key employee of the Company is planning to work less than full time at the Company in the future. No officer or key employee is currently working or, to the Company's knowledge, plans to work for a competitive enterprise, whether or not such officer or key employee is or will be compensated by such enterprise.

2.24. *Subsequent Events*. Since December 31, 2022, there has not been:

(a) any change in the business, assets, liabilities, financial condition or operating results of the Company from that reflected in the Financial Statements, except changes in the ordinary course of business that have not caused or could not reasonably be expected to cause, in the aggregate, a Material Adverse Effect;

(b) any damage, destruction or loss, whether or not covered by insurance, that has had or would reasonably be expected to have a Material Adverse Effect;

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(c) any waiver or compromise by the Company of a valuable right or of a material debt owed to it;

(d) any satisfaction or discharge of any lien, claim, or encumbrance or payment of any obligation by the Company, except in the ordinary course of business;

(e) any material change to a material contract or agreement by which the Company or any of its assets is bound or subject;

(f) any material change in any compensation arrangement or agreement with any employee, officer, director or stockholder;

(g) any resignation or termination of employment of any officer of the Company;

(h) any material mortgage, pledge, transfer of a security interest in, or lien, created by the Company, with respect to any of its properties or assets, except liens for taxes not yet due or payable and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets;

(i) any loans or guarantees made by the Company to or for the benefit of its employees, officers or directors, or any members of their immediate families, other than travel advances and other advances made in the ordinary course of its business;

(j) any declaration, setting aside or payment or other distribution in respect of any of the Company's capital stock, or any direct or indirect redemption, purchase, or other acquisition of any of such stock by the Company;

(k) any sale, assignment or transfer of any intellectual property of the Company;

(l) receipt of notice that there has been a loss of, or material order cancellation by, any major customer of the Company;

(m) to the Company's knowledge, any other event or condition of any character, other than events affecting the economy or the Company's industry generally, that has had or could reasonably be expected to result in a Material Adverse Effect; or

(n) any arrangement or commitment by the Company to do any of the things described in this Section 2.24.

SECTION 3

Representations and Warranties of the Investors

Each Investor hereby represents and warrants, severally and not jointly, and only with respect to itself, to the Company with respect to the purchase of the Securities, as follows:

3.1. *No Registration*. Such Investor understands that the Securities, have not been, and will not be, registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of such Investor's representations as expressed herein or otherwise made pursuant hereto.

3.2. *Investment Intent*. Such Investor is acquiring the Securities for investment for its own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof, and that such Investor has no present intention of selling, granting any participation in, or otherwise distributing the same in violation of the Securities Act. Such Investor further represents that it does not have any contract, undertaking, agreement or arrangement with any person or entity to sell, transfer or grant participation to such person or entity or to any third person or entity with respect to any of the Securities.

3.3. *Investment Experience*. Such Investor, has substantial experience in evaluating and investing in private placement transactions of securities in companies similar to the Company and acknowledges that such Investor, can protect its own interests. Such Investor has such knowledge and experience in financial and business matters so that such Investor is capable of evaluating the merits and risks of its investment in the Company.

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3.4. *Speculative Nature of Investment*. Such Investor understands and acknowledges that the Company has a limited financial and operating history and that an investment in the Company is highly speculative and involves substantial risks. Such Investor can bear the economic risk of such Investor's investment and is able, without impairing such Investor's financial condition, to hold the Securities for an indefinite period of time and to suffer a complete loss of such Investor's investment.

3.5. *Access to Data*. Such Investor has had an opportunity to ask questions of, and receive answers from, the officers of the Company concerning the Transaction Documents, the exhibits and schedules attached hereto and thereto and the transactions contemplated by the Transaction Documents, as well as the Company's business, management and financial affairs. Such Investor acknowledges that any business plans prepared by the Company have been, and continue to be, subject to change and that any projections included in such business plans or otherwise are necessarily speculative in nature, and it can be expected that some or all of the assumptions underlying the projections will not materialize or will vary significantly from actual results. The foregoing, however, does not limit or modify the representations and warranties of the Company in Section 3 (each as modified by the Schedule of Exceptions referred to therein) of this Agreement or the right of the Investors to rely thereon.

3.6. *Accredited Investor*. Such Investor is an "accredited investor" within the meaning of Regulation D, Rule 501(a), promulgated by the Securities and Exchange Commission ("**SEC**") under the Securities Act and shall submit to the Company such further assurances of such status as may be reasonably requested by the Company.

3.7. *Residency*. The residency of such Investor (or, in the case of a partnership or corporation, such entity's principal place of business) is correctly set forth on the Schedule of Investors.

3.8. *Rule 144*. Such Investor acknowledges that the Securities must be held indefinitely unless subsequently registered under the Securities Act or an exemption from such registration is available. Such Investor is aware of the provisions of Rule 144 promulgated under the Securities Act ("**Rule 144**") which permit resale of shares purchased in a private placement subject to the satisfaction of certain conditions, which may include, among other things, the availability of certain current public information about the Company; the resale occurring not less than a specified period after a party has purchased and paid for the security to be sold; the number of shares being sold during any three-month period not exceeding specified limitations; the sale being effected through a "brokers' transaction," a transaction directly with a "market maker" or a "riskless principal transaction" (as those terms are defined in the Securities Act or the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder); and the filing of a Form 144 notice, if applicable. Such Investor understands that the current public information referred to above is not now available and the Company has no present plans to make such information available. Such Investor acknowledges and understands that the Company may not be satisfying the current public information requirement of Rule 144 at the time the Investor wishes to sell the Securities, and that, in such event, such Investor may be precluded from selling such securities under Rule 144, even if the other applicable requirements of Rule 144 have been satisfied. Such Investor acknowledges that, in the event the applicable requirements of Rule 144 are not met, registration under the Securities Act or an exemption from registration will be required for any disposition of the Securities. Such Investor understands that, although Rule 144 is not exclusive, the SEC has expressed its opinion that persons proposing to sell restricted securities received in a private offering other than in a registered offering or pursuant to Rule 144 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales and that such persons and the brokers who participate in the transactions do so at their own risk.

3.9. *No Public Market*. Such Investor understands and acknowledges that no public market now exists for any of the securities issued by the Company and that the Company has made no assurances that a public market will ever exist for the Company's securities.

3.10. *Authorization*.

(a) Such Investor has all requisite power and authority to execute and deliver the Transaction Documents, to purchase the Securities hereunder and to carry out and perform its obligations under the terms of the Transaction Documents. All action on the part of the Investor necessary for the authorization, execution, delivery and performance of the Transaction Documents, and the performance of all of such Investor's obligations under the Transaction Documents, has been taken or will be taken prior to the Initial Closing.

(b) The Transaction Documents (as applicable), when executed and delivered by such Investor, will constitute valid and legally binding obligations of such Investor, enforceable against such Investor in accordance with their terms except as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies or by general principles of equity.

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(c) No consent, approval, authorization, order, filing, registration or qualification of or with any court, governmental authority or third person is required to be obtained by such Investor in connection with the execution and delivery of the Transaction Documents (as applicable) by such Investor or the performance of such Investor's obligations hereunder or thereunder.

3.11. *Brokers or Finders*. Such Investor has not engaged any brokers, finders or agents, and neither the Company nor any other Investor has, nor will, incur, directly or indirectly, as a result of any action taken by such Investor, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with the Transaction Documents.

3.12. *Tax Advisors*. Such Investor has reviewed with its own tax advisors the U.S. federal, state, local and foreign tax consequences of this investment and the transactions contemplated by the Agreements. With respect to such matters, such Investor relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. Such Investor understands that it (and not the Company) shall be responsible for its own tax liability that may arise as a result of this investment or the transactions contemplated by the Transaction Documents.

3.13. *Legends*. Such Investor understands and agrees that the Notes, the Note Conversion Shares and the Shares, or any other securities issued in respect of the Notes, the Note Conversion Shares, upon any applicable stock split, stock dividend, recapitalization, merger, consolidation or similar event, shall bear any legend required by the Transaction Documents or under applicable federal or state securities laws.

3.14. *Exculpation*. Such Investor acknowledges that it is not relying upon any person or entity, other than the Company and its officers and directors, in making its investment or decision to invest in the Company. Such Investor agrees that neither any Investor nor the respective controlling persons, officers, directors, partners, agents, or employees of any Investor shall be liable to any other Investor for any action heretofore taken or omitted to be taken by any of them in connection with the purchase of the Securities.

3.15. *Investment Representations, Warranties and Covenants by Non-United States Persons*. If such Investor is not a U.S. person (as defined in Regulation S promulgated under the Securities Act ("**Regulation S**")) or is deemed not to be a U.S. person under Rule 902(k)(2) of the Securities Act, such Investor has been advised and acknowledges that: (a) in issuing and selling the Securities to such Investor pursuant to this Agreement, the Company is relying upon the "safe harbor" provided by Regulation S and/or on Section 4(2) under the Securities Act; (b) it is a condition to the availability of the Regulation S "safe harbor" that the Securities not be offered or sold in the United States or to a U.S. person until the expiration of a one (1)-year "distribution compliance period" (or a six (6)-month "distribution compliance period," if the issuer is a "reporting issuer," as defined in Regulation S) following the applicable Closing; (c) notwithstanding the foregoing, prior to the expiration of the one (1)-year "distribution compliance period" (or six (6)-month "distribution compliance period," if the issuer is a "reporting issuer," as defined in Regulation S) after the Closing (the "**Restricted Period**"), the Securities may be offered and sold by the holder thereof only if such offer and sale is made in compliance with the terms of this Agreement and either: (i) if the offer or sale is within the United States or to or for the account of a U.S. person (as such terms are defined in Regulation S), the Securities are offered and sold pursuant to an effective registration statement or pursuant to Rule 144 under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act, or (ii) the offer and sale is outside the United States and to other than a U.S. person; and (d) until the expiration of the Restricted Period, such Investor, its agents or its representatives have not and will not solicit offers to buy, offer for sale or sell any of the Securities, or any beneficial interest therein in the United States or to or for the account of a U.S. person, unless pursuant to an effective registration statement or pursuant to Rule 144 under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act.

3.16. *Representations by Non-United States Persons.* If such Investor is not a U.S. person, such Investor is satisfied as to the full observance of the laws of such Investor's jurisdiction in connection with any offer to acquire the Securities or any use of this Agreement, including: (a) the legal requirements within such Investor's jurisdiction for the purchase of the Securities; (b) any foreign exchange restrictions applicable to such purchase; (c) any governmental or other consents that may need to be obtained; and (d) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of such Securities. Such Investor's subscription and payment for, and such Investor's continued beneficial ownership of, Securities will not violate any applicable securities or other laws of such Investor's jurisdiction.

SECTION 4

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Covenants of the Company

For so long as any Notes held by the Investors are outstanding:

4.1. *Negative Pledge*. The Company hereby agrees not to license, pledge, create a lien on or otherwise encumber any of the Company's properties and assets without the consent of the Majority in Interest of Investors, except for Permitted Liens. For purposes of this Agreement, the term "**Permitted Liens**" means: (a) Liens for taxes not yet due and payable or which are being contested in good faith and with respect to which adequate reserves have been established on the Financial Statements, as required under GAAP; (b) carriers', warehousemen's, mechanics', materialmen's and other like Liens and charges incurred in the ordinary course of business and which are not delinquent or are being contested in good faith and, in either case, do not, individually or in the aggregate, exceed $50,000 for which adequate reserves have been established in the Financial Statements, as required under GAAP; (c) Liens on inventory held by suppliers thereof that are incurred in the ordinary course of business and which are not delinquent or are being contested in good faith and do not, individually or in the aggregate, exceed $50,000; (d) the interests of the lessors and sublessors of any such leased properties; (e) Liens arising in connection with worker's compensation and unemployment insurance incurred, in each case, in the ordinary course of business that do not, individually or in the aggregate exceed $50,000 for which adequate reserves have been established in the Financial Statements, as required under GAAP; (f) purchase money Liens that arise in the ordinary course of business; (g) restrictions on the use of property or minor irregularities of title as normally exist with respect to properties similar to the Company's properties that arise in the ordinary course of business which do not in the aggregate materially impair the ownership or use thereof in the operation of the business of the Company; (g) any Liens in favor of SVB pursuant to that certain Loan and Security Agreement, dated as of July 16, 2007, by and between the Company and SVB, as amended to date; and (h) extensions, renewals and replacements of the foregoing Liens with respect to the property covered by the Lien extended, renewed or replaced.

4.2. *Reservation and Issuance of Common Stock Issuable Upon Conversion of Notes*.

(a) *Reservation of Common Stock*. The Company shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purposes of effecting the conversion of the Notes into such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of the Notes. If at any time the number of shares of Common Stock that are authorized but unissued shall not be sufficient to effect the conversion of the then-entire outstanding principal amount of the Notes in full, without limitation of such other remedies as shall be available to the Investors, the Company shall use its reasonable best efforts to take such corporate action as may, in the opinion of counsel, be necessary to increase the number of reserved shares of its Common Stock that are authorized but unissued to such number of shares as shall be sufficient for issuance of the full amount of shares of Common Stock necessary to effect the conversion of the Notes.

(b) *Limitation on Issuance of Reserved Shares of Common Stock*. The Company shall: (i) maintain the reserved shares of Common Stock so as to only be issuable upon conversion of the Notes in accordance with their terms; and (ii) take no corporate or other action which may cause the reserved shares of Common Stock to be issued or become issuable upon any event, occurrence or other circumstance other than the conversion of the Notes in full.

4.3 *Limitation on Certain Transactions.* Commencing from the date this Agreement is signed, and until the earlier of Note repayment or conversion, the Company shall not, directly or indirectly: (a) change the nature of its business; (b) sell, divest, or change the structure of any material assets other than in the ordinary course of business; (c) enter into any variable rate transactions, or (d) accept Merchant-Cash-Advances (MCA) or similar financing instruments, unless approved by lender.

SECTION 5

Conditions to Closing of the Investors

Each Investor's obligations at each Closing are subject to the fulfillment, on or prior to the applicable Closing Date, of all of the following conditions, any of which may be waived in whole or in part by such Investor participating in the applicable Closing:

5.1. *Representations and Warranties*. Except as set forth herein, the representations and warranties made by the Company in Section 2 hereof shall have been true and correct when made, and shall be true and correct in all material respects on the applicable Closing Date.

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5.2. *Governmental Approvals and Filings*. Except for any notices required or permitted to be filed after the applicable Closing Date with certain federal and state securities commissions, the Company shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Notes and the Shares.

5.3. *Legal Requirements*. At the applicable Closing, the sale and issuance by the Company, and the purchase by the Investors participating in such Closing, of the Notes and the Shares shall be legally permitted by all laws and regulations to which the Investors or the Company are subject.

5.4. *Proceedings and Documents*. All corporate and other proceedings in connection with the transactions contemplated at the applicable Closing and all documents and instruments incident to such transactions shall be reasonably satisfactory in substance and form to the Investors.

5.5. *Transaction Documents*. The Company shall have duly executed and delivered to the Investors the following Transaction Documents:

(a) This Agreement; and

(b) Each Note issued hereunder.

5.6. *Corporate Documents*. With respect to the Initial Closing only, the Company shall have delivered to the Investors each of the following:

(a) A certificate of the Secretary of the Company, dated as of the Initial Closing Date, in substantially the form of Exhibit D hereto, certifying that: (i) the Amended and Restated Certificate of Incorporation of the Company, certified by the Secretary of State of the State of Delaware and attached thereto, is in full force and effect and has not been amended, supplemented, revoked or repealed since the date of such certification; (ii) attached thereto is a true and correct copy of the Bylaws of the Company as in effect on the Initial Closing Date; (iii) attached thereto are true and correct copies of resolutions duly adopted by the Company's Board of Directors and continuing in effect, which authorize the execution, delivery and performance by the Company of this Agreement and the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby; and (iv) attached thereto are true and correct copies of the resolutions duly adopted by the stockholders of the Company and continuing in effect, which resolutions ratify and approve the consummation of the transactions contemplated by this Agreement and the other Transaction Documents; and

(b) A certificate of the Secretary of State of the State of Delaware, certified as of a recent date prior to the Initial Closing Date, with respect to the good standing of the Company.

SECTION 6

Conditions to Obligations of the Company

The Company's obligation to issue and sell the Notes and the Shares at each Closing is subject to the fulfillment, on or prior to the applicable Closing Date, of the following conditions, any of which may be waived in whole or in part by the Company:

6.1. *Representations and Warranties*. The representations and warranties made by the applicable Investors in Section 3 hereof shall be true and correct when made, and shall be true and correct on the applicable Closing Date.

6.2. *Governmental Approvals and Filings*. Except for any notices required or permitted to be filed after the applicable Closing Date with certain federal and state securities commissions, the Company shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Notes and the Shares.

6.3. *Legal Requirements*. At the applicable Closing, the sale and issuance by the Company, and the purchase by the applicable Investors, of the Notes and the Shares shall be legally permitted by all laws and regulations to which such Investors or the Company are subject.

6.4. *Transaction Documents*. Each Investor shall have duly executed and delivered to the Company the following Transaction Documents:

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(a) This Agreement.

6.5. *Purchase Price*. Each Investor shall have delivered to the Company the purchase price in respect of the Note being purchased by such Investor at the applicable Closing.

SECTION 7

Miscellaneous

7.1. *Waivers and Amendments.* Any provision of this Agreement and the Notes may be amended, waived or modified only upon the written consent of the Company and a Majority in Interest of Investors; *provided*, *however*, that in no event may any such amendment, waiver or modification materially adversely affect any holder of Notes in a different or disproportionate manner unless agreed to in writing by such materially adversely affected holder; and *provided, further*, no such amendment, waiver or modification shall: (i) reduce the principal amount of any Note without the affected holder's written consent, or (ii) reduce the rate of interest of any Note without the affected holder's written consent. Any amendment or waiver effected in accordance with this Section 7.1 shall be binding upon all of the parties hereto. Notwithstanding the foregoing, this Agreement may be amended to add a party as an Investor hereunder in connection with the Additional Closing without the consent of any other Investor (except as provided in Section 1.3(b)), by delivery to the Company of a counterparty signature page to this Agreement. Such amendment shall take effect at the Additional Closing and such party shall thereafter be deemed an "Investor" for all purposes hereunder and the Schedule of Investors hereto shall be updated to reflect the addition of such Investor.

7.2. *Governing Law.* This Agreement and all actions arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of law provisions of the State of Delaware or of any other state.

7.3. *Survival.* The representations, warranties, covenants and agreements made herein shall survive any investigation made by any Investor and the applicable Closing of the transactions contemplated hereby.

7.4. *Successors and Assigns.* Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

7.5. *Entire Agreement.* This Agreement (including the schedules and exhibits attached hereto) and the other documents delivered pursuant hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof.

7.6. *Registration, Transfer and Replacement of the Notes*. The Notes issuable under this Agreement shall be registered notes. The Company will keep, at its principal executive office, books for the registration and registration of transfer of the Notes. Prior to presentation of any Note for registration of transfer, the Company shall treat the person in whose name such Note is registered as the owner and holder of such Note for all purposes whatsoever, whether or not such Note shall be overdue, and the Company shall not be affected by notice to the contrary. Subject to any restrictions on or conditions to transfer set forth in any Note, the holder of any Note, at its option, may in person or by duly authorized attorney surrender the same for exchange at the Company's principal executive office, and promptly thereafter and at the Company's expense, except as provided below, receive in exchange therefor one or more new Note(s), each in the principal requested by such holder, dated the date to which interest shall have been paid on the Note so surrendered or, if no interest shall have yet been so paid, dated the date of the Note so surrendered and registered in the name of such person or persons as shall have been designated in writing by such holder or its attorney for the same principal amount as the then unpaid principal amount of the Note so surrendered. Upon receipt by the Company of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of any Note and: (a) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to it; or (b) in the case of mutilation, upon surrender thereof, the Company, at its expense, will execute and deliver in lieu thereof a new Note executed in the same manner as the Note being replaced, in the same principal amount as the unpaid principal amount of such Note and dated the date to which interest shall have been paid on such Note or, if no interest shall have yet been so paid, dated the date of such Note.

7.7. *Assignment by the Company*. The rights, interests or obligations hereunder may not be assigned, by operation of law or otherwise, in whole or in part, by the Company without the prior written consent of a Majority in Interest of Investors.

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7.8. *Notices, etc.* All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, sent by facsimile or electronic mail (if to an Investor) or otherwise delivered by hand, messenger or courier service addressed:

(a) if to an Investor, to the Investor at the Investor's address, facsimile number or electronic mail address as shown on the Schedule of Investors, as may be updated in accordance with the provisions hereof, or if any such Investor does not furnish such an address, facsimile number or electronic mail address to the Company, then to and at the address, facsimile number or electronic mail address of such Investor for which the Company has contact information in its records; or

(b) if to the Company, to the attention of the Chief Executive Officer or the Chief Financial Officer of the Company at the Company's address as shown on the signature page hereto, or at such other address as the Company shall have furnished to the Investors, with a copy (which shall not constitute notice) to Thomas Puzzo, Law Offices of Thomas E. Puzzo, PLLC, 3823 44th Ave. NE, Seattle, Washington 98105.

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given: (i) if delivered by hand, messenger or courier service, when delivered; (ii) if sent by mail, at the earlier of its receipt or 72 hours after the same has been deposited in a regularly maintained receptacle for the deposit of the United States mail, addressed and mailed as aforesaid; or (iii) if sent by facsimile, upon confirmation of facsimile transfer or, if sent by electronic mail, upon confirmation of delivery when directed to the relevant electronic mail address. In the event of any conflict between the Company's books and records and this Agreement or any notice delivered hereunder, the Company's books and records will control absent fraud or error.

7.9. *Fees and Expenses.* The Company and the Investors shall each pay their own expenses in connection with the transactions contemplated by this Agreement and the other Transaction Documents.

7.10. *Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall be deemed to constitute one instrument. A facsimile, telecopy or other reproduction of this Agreement may be executed by one or more parties hereto, and an executed copy of this Agreement may be delivered by one or more parties hereto by facsimile or similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen, and such execution and delivery shall be considered valid, binding and effective for all purposes.

7.11. *Attorneys' Fees.* In the event of any dispute between the parties concerning the terms and provisions of this Agreement, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

7.12. *Separability of Agreements; Severability of this Agreement.* The Company's agreement with each of the Investors is a separate agreement and the sale of the Securities to each of the Investors is a separate sale. Unless otherwise expressly provided herein, the rights of each Investor hereunder are several rights, not rights jointly held with any of the other Investors. Any invalidity, illegality or limitation on the enforceability of this Agreement or any part thereof, by any Investor whether arising by reason of the law of the respective Investor's domicile or otherwise, shall in no way affect or impair the validity, legality or enforceability of this Agreement with respect to other Investors. If any provision of this Agreement shall be judicially determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

7.13. *Pari Passu Notes.* The Company and each Investor acknowledge and agree that the payment of all or any portion of the outstanding principal amount of any Note and all interest thereon shall be *pari passu* in right of payment and in all other respects to the other Notes issued pursuant to this Agreement. Upon repayment of any amounts on any Note, the Company shall as promptly as reasonably practicable make available with such repayment an accounting that sets forth the repayments made to all holders of Notes issued hereunder. In the event that the Investor receives payments in excess of such Investor's pro rata share of the Company's payments to the holders holding all of the Notes, then the Investor shall hold in trust all such excess payments for the benefit of the holders of the other Notes and shall pay such amounts held in trust to such other holders upon demand by such holders.

7.14. *Repayment Right.* The holder of any Note sold in the Financing shall have the right to be repaid any and all principal and interest due by the Company to any such holder of a Note from any and all proceeds of the Company resulting from any sale of assets and any sale and issuance of and debt or equity securities. Any payment by the Company to holders of Notes shall be shall be *pari passu* in right of payment.

(Signature Pages Follow)

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IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the Effective Date.

COMPANY:

OPTI-HARVEST, INC.

By: ____________________
Name: ____________________
Title: ____________________

Address: 190 N Canon Dr, Suite 304
Beverly Hills, California 90210

(Signature Page to Opti-Harvest, Inc. Securities Purchase Agreement)

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the Effective Date.

INVESTOR:

____

By: ____________________
Name: ____________________
Title: ____________________

Address:

____
____
____

(Signature Page to Opti-Harvest, Inc. Securities Purchase Agreement)

EXHIBIT A

SCHEDULE OF INVESTORS

Name and Address	Note Principal Amount	Number of Shares	Total Purchase Price
TOTALS:	**$**		**$**

EXHIBIT B

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FORM OF CONVERTIBLE PROMISSORY NOTE

NEITHER THIS CONVERTIBLE PROMISSORY NOTE NOR ANY OF THE SECURITIES ISSUABLE UPON CONVERSION HEREOF HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAW. NO SALE, TRANSFER, PLEDGE OR ASSIGNMENT OF THIS CONVERTIBLE PROMISSORY NOTE OR OF THE SECURITIES ISSUABLE UPON CONVERSION HEREOF SHALL BE VALID OR EFFECTIVE UNLESS (A) SUCH TRANSFER IS MADE PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAW, OR (B) THE LENDER SHALL DELIVER TO THE COMPANY AN OPINION OF COUNSEL IN FORM AND SUBSTANCE REASONABLY ACCEPTABLE TO THE COMPANY THAT SUCH TRANSFER IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND OF ANY APPLICABLE STATE SECURITIES LAW.

CONVERTIBLE PROMISSORY NOTE

OPTI-HARVEST, INC.

$ [●] **[●] 2023**

FOR VALUE RECEIVED, Opti-Harvest, Inc., a Delaware corporation (the "Company") promises to pay to the order of **[●]** ("Lender"), sum of **$ [●]** , together with accrued and unpaid interest thereon, on the date and in the manner set below. This Convertible Promissory Note (the "Note") is one of a series of convertible promissory notes (collectively, the "Series Notes") issued by the Company to investors with identical terms and in the same form as this Note (except that the holder, principal amount and date of issuance may differ in each of the Series Notes). The Company hereby agrees for the benefit of Lender as follows:

1. Payment Terms. The outstanding principal amount of this Note, together with all accrued but unpaid interest thereon, shall be due and payable on the Maturity Date, as determined pursuant to Section 3 hereof. Accrued but unpaid interest on the outstanding principal balance hereof shall be due and payable on the Maturity Date (as defined in Section 3 hereof). All payments shall be applied, first, to accrued but unpaid interest and, thereafter, to principal. All payments of principal and interest hereunder shall be tendered in lawful money of the United States of America at the address designated in Section 18 hereof, or at such other place as Lender may from time to time designate in writing.

2. Interest. This Note will accrue interest at a rate of twelve percent (12%) per annum, compounded annually, computed on the basis of actual number of days elapsed over a year of 365 days, until maturity or conversion hereof. Notwithstanding any provision in this Note to the contrary, any interest payable hereunder shall automatically accrue and be capitalized to the principal amount of this Note ("PIK Interest"), and shall thereafter be deemed to be a part of the principal amount of this Note, unless such interest is paid in cash on or prior to the maturity date of this Note, as provide in Section 6 hereof. All PIK Interest that has accrued and has not been paid in cash shall be payable in cash on the maturity date provided in Section 3 hereof.

3. Maturity. This Note shall be due and payable on the date that is six (6) months from the date of this Note (the "Initial Maturity Date"); provided, however, that the Company and Lender may, upon mutual written agreement, extend such maturity date an additional twelve (12) months (such extended maturity date, (the "Extended Maturity Date"). The date on which this Note matures, whether the Initial Maturity Date or the Extended Maturity Date, is the "Maturity Date."

4. Prepayments. The Company may prepay the Note, or any portion outstanding, at any time and from time to time prior to Maturity Date without notice and without the payment of any premium, fee, or penalty.

5. Conversion Right. Lender shall have the right, but not the obligation, at any time to convert all, or any portion, of the outstanding principal balance of this Note into shares of Common Stock at a conversion price equal to either (i) $3.00 per share, or (ii) the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. An election to convert the Note shall be made in writing and delivered to the Company no later than five (5) days before the Maturity Date; provided, however, that if the Qualified Public Offering is consummated within five (5) days before the Maturity Date, the notice of election will be delivered no later than five (5) days after the date on which such Qualified Public Offering is consummated.

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Such election shall be irrevocable and shall be effective upon delivery of the conversion notice to the Company. No fractional shares shall be issued upon any conversion. Cash for any remainder amount shall be paid to Lender at an amount equal to the product obtained by multiplying the applicable conversion price by the fraction of a share not issued to the Lender.

6. Security. This Note is an unsecured general obligation of the Company.

7. Default Remedies. An "Event of Default" shall be deemed to have occurred upon:

(a) The Company fails to pay when due any of the payments due under this Note, which failure is not cured within ten (10) business days after the date due for such payment;

(b) The Company files any petition or action for relief under any bankruptcy, reorganization or insolvency law or an involuntary petition for bankruptcy is filed against the Company and such petition is not withdrawn or dismissed within 60 days after the filing thereof;

(c) The Company makes a general assignment for the benefit of creditors; or

(d) Any order, judgment or decree is entered against the Company decreeing the dissolution or split up of the Company and such order remains undischarged.

Upon the occurrence and during the continuation of an Event of Default, Lender may at its option, by written notice to the Company, declare the entire principal amount of this Note, together with all accrued but unpaid interest thereon, immediately due and payable. Lender's rights, powers and remedies under this Note shall be in addition to any rights, powers and/or remedies available to Lender under applicable law or at equity.

8. Parity with Other Series Notes. The Company's repayment obligation to Lender under this Note shall be on parity with the Company's obligation to repay all Series Notes. In the event that the Company is obligated to repay all of the Series Notes and does not have sufficient funds to repay all in full, payment shall be made to the holder of each Series Note on a pro rata basis.

9. No Waiver; Cumulative Rights. No delay on the part of Lender in the exercise of any power or right under this Note or under any other instrument executed pursuant hereto shall operate as a waiver thereof, nor shall a single or partial exercise of any power or right preclude other or further exercise thereof or the exercise of any other power or right.

10. Waiver. The Company waives demand, notice, presentment, protest and notice of dishonor.

11. No Rights or Liabilities as a Stockholder. This Note does not by itself entitle Lender to any voting or other rights as a stockholder of the Company. In the absence of conversion of this Note, no provisions of this Note, nor any enumeration herein of the rights and privileges of Lender, shall cause Lender to be a stockholder of the Company for any purpose.

12. Governing Law. This Note (including any claim or controversy arising out of or relating to this Note) shall be governed by the laws of the State of Delaware, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Delaware.

13. Usury. Interest paid or agreed to be paid under this Note shall not exceed the maximum amount permissible under applicable law and, in any contingency whatsoever, if Lender shall receive anything of value under this Note deemed to be interest under such laws which would exceed the amount of interest permissible under those laws, the excessive interest shall be applied first to the reduction of unpaid principal outstanding under this Note and the remainder of such excessive interest shall then be refunded to the Company if such excessive interest exceeds unpaid principal. All interest paid or agreed to be paid under this Note shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full period until payment in full of the principal so that the interest hereon for such full period shall not exceed the maximum rate permissible under applicable laws.

14. Successors and Assigns. All of the stipulations, promises and agreements in this Note made by or on behalf of the Company shall bind the successors and assigns of the Company, whether so expressed or not, and shall inure to the benefit of the respective successors and assigns of the Company and Lender. Any of the Company or Lender shall agree in writing before the effectiveness of such assignment to be bound by the provisions hereof.

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15. Severability. If any one or more of the provisions contained in this Note shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Note shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

16. Transfer of Note. The Company may consider and treat the person in whose name this Note shall be registered as the absolute owner thereof for all purposes whatsoever and the Company shall not be affected by any notice to the contrary. Notwithstanding the foregoing, this Note, and the conversion rights described herein, shall not be transferable by the holder without the prior written consent of the Company. Subject to the restrictions set forth in the foregoing sentence, registration of any new owners shall take place upon presentation of this Note to the Company at its principal offices, together with a duly authenticated assignment. This Note is transferable only on the books of the Company. Notice sent to any registered owner shall be effective as against all the holders or transferees of the Note not registered at the time of sending the communication.

17. Amendment and Waivers. Any provision of this Note or any Event of Default may be amended, waived or modified only upon the written consent of the Company and Lender with such amendment, waiver or modification so effected being binding on all holders of the Note.

18. Notices. All notices and other communications hereunder shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (iii) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt, to a party at the address set forth below (which may be changed in accordance with these notice procedures):

If to Lender: ______________________________

____

____

If to the Company: 190 N Canon Dr, Suite 304
Beverly Hills, California 90210

Attn: Chief Executive Officer

IN WITNESS WHEREOF, the undersigned has executed this Convertible Promissory Note on and as of the date first set forth above.

OPTI-HARVEST, INC.

By: ______________________________
Name: Geoffrey Andersen
Title: Chief Executive Officer

[signature page to Convertible Promissory Note]

EXHIBIT C

SCHEDULE OF EXCEPTIONS

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<u>EXHIBIT D</u>

FORM OF SECRETARY'S CERTIFICATE

OPTI-HARVEST, INC.

SECRETARY'S CERTIFICATE

_________________, 2023

Reference is made to that certain Securities Purchase Agreement, dated as of ______________, 2023, by and among Opti-Harvest, Inc., a corporation organized under the laws of the State of Delaware (the "**Company**"), and the and the persons and entities listed on the Schedule of Investors attached thereto as <u>Exhibit A</u> (the "**Securities Purchase Agreement**"). All capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Securities Purchase Agreement. This Secretary's Certificate (this "**Certificate**") is being delivered pursuant to Section 5.6(a) of the Securities Purchase Agreement.

I, _______________, do hereby certify that I am the Secretary of the Company, and that, as such, I am authorized to execute this certificate on behalf of the Company, and do hereby further certify that:

1. Attached hereto as <u>Exhibit A</u> are true and correct copies of: (i) the Certificate of Incorporation of the Company, filed with the Secretary of State of the State of Delaware on June 20, 2016, as amended and as in effect as of the date hereof. No steps have been taken by the Board of Directors (the "**Board**") or stockholders of the Company to effect or authorize any amendment or other modification to the Certificate of Amendment.

2. Attached hereto as <u>Exhibit B</u> is a true and correct copy of the Bylaws of the Company, as amended to date and in effect as of the date hereof (the "**Bylaws**"). No steps have been taken by the Board or stockholders of the Company to effect or authorize any amendment or other modification to such Bylaws.

3. Attached hereto as <u>Exhibit C</u> are true and correct copies of the resolutions duly adopted by the Board on ____________, 2023, which resolutions authorize the execution, delivery and performance by the Company of the Securities Purchase Agreement and the other Transaction Documents and the consummation of the transactions contemplated thereby. Such resolutions were adopted in compliance with the Company's certificate of incorporation as in effect when adopted and Bylaws as in effect when adopted and are in full force and effect as of the date hereof and have not been amended, modified or rescinded. No other resolutions have been adopted relating to such subject matter by the Board or any committee thereof.

IN WITNESS WHEREOF, the undersigned has executed this Secretary's Certificate as of the date first written above.

____

____________, Secretary

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EXHIBIT 10.17

OPTI-HARVEST, INC.

INVESTORS' RIGHTS AGREEMENT

This Investors' Rights Agreement (this "**Agreement**") is made as of April ___, 2023, by and among Opti-Harvest, Inc., a Delaware corporation (the "**Company**"), and the persons and entities (each, an "**Investor**" and collectively, the "**Investors**") listed on Exhibit A hereto. Unless otherwise defined herein, capitalized terms used in this Agreement have the meanings ascribed to them in Section 1.

RECITALS

WHEREAS: The Company proposes to sell the Company's convertible promissory notes to the Investors pursuant to that certain Securities Purchase Agreement (the "**Purchase Agreement**") of even date herewith (the "**Financing**").

WHEREAS: It is a condition to the Financing that the Investors and the Company execute and deliver this Agreement.

NOW, THEREFORE: In consideration of the mutual promises and covenants set forth herein, and other consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

Section 1

Definitions

1.1 *Certain Definitions*. As used in this Agreement, the following terms shall have the meanings set forth below:

(a) "**Change of Control**" means a transaction as a result of which the owners of voting equity interests in the Company immediately before the transaction do not own at least 50% of the combined voting power (on a fully diluted basis) of the successor entity, including: (A) the sale of more than 50% of the combined voting power (on a fully diluted basis) of the Company's equity interests; (b) the merger or consolidation of the Company, as a result of which the owners of voting equity interests in the Company immediately before such merger or consolidation do not immediately after such merger or consolidation own at least 50% of the combined voting power (on a fully diluted basis) of the successor entity; (c) a sale of all or substantially all of the assets of the Company to an entity in which the owners of voting equity interests in the Company immediately before such sale do not immediately after such sale own at least 50% of the combined voting power of the successor entity.

(b) "**Charter**" shall mean the Company's Certificate of Incorporation, as amended and/or restated from time to time.

(c) "**Commission**" shall mean the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

(d) "**Common Stock**" means the Common Stock of the Company.

(e) "**Conversion Stock**" shall mean shares of Common Stock issued upon conversion of the Notes sold in the Financing.

(f) "**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended, or any similar successor federal statute and the rules and regulations thereunder, all as the same shall be in effect from time to time.

(g) "**Holder**" shall mean any Investor who holds Registrable Securities and any holder of Registrable Securities to whom the registration rights conferred by this Agreement have been duly and validly transferred in accordance with Section 2.12 of this Agreement.

(h) "**Indemnified Party**" shall have the meaning set forth in Section 2.6(c) hereto.

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(i) “**Indemnifying Party**” shall have the meaning set forth in Section 2.6(c) hereto.

(j) “**Initial Public Offering**” shall mean the closing of the Company’s first firm commitment underwritten public offering of the Company’s Common Stock registered under the Securities Act.

(k) “**Initiating Holders**” shall mean the Holders who in the aggregate hold not less than 20% of the outstanding Registrable Securities.

(l) “**New Securities**” shall have the meaning set forth in Section 4.1(a) hereto.

(m) “**Other Selling Stockholders**” shall mean persons other than Holders who, by virtue of agreements with the Company, are entitled to include their Other Shares in certain registrations hereunder.

(n) “**Other Shares**” shall mean shares of Common Stock, other than Registrable Securities (as defined below), (including shares of Common Stock issuable upon conversion of shares of any currently unissued series of Preferred Stock of the Company) with respect to which registration rights have been granted.

(o) “**Qualified IPO**” shall mean the first underwritten public offering of the Company pursuant to an effective registration statement under the Securities Act, covering the offer and sale by the Company of not less than $8,000,000 of its equity securities, as a result of or following which the Company shall be a reporting issuer under the Exchange Act and its Common Stock is listed on the Nasdaq Stock Market.

(p) “**Registrable Securities**” shall mean: (i) shares of Common Stock issued or issuable pursuant to the conversion of the Notes held by the Investors and their permitted assigns to whom rights hereunder are properly transferred in accordance with the terms hereof, and (ii) any Common Stock issued as a dividend or other distribution with respect to or in exchange for or in replacement of the shares referenced in (i) above; *provided*, *however*, that Registrable Securities shall not include any shares of Common Stock described in clause (i) or (ii) above which have previously been registered or which have been sold to the public either pursuant to a registration statement or Rule 144, or which have been sold in a private transaction in which the transferor’s rights under this Agreement are not validly assigned in accordance with this Agreement.

(q) The terms “**register**,” “**registered**” and “**registration**” shall refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act and applicable rules and regulations thereunder, and the declaration or ordering of the effectiveness of such registration statement.

(r) “**Registration Expenses**” shall mean all expenses incurred in effecting any registration pursuant to this Agreement, including, without limitation, all registration, qualification, and filing fees, printing expenses, escrow fees, fees and disbursements of counsel for the Company and up to $35,000 in fees and expenses (per registration) for one special counsel for the Holders, blue sky fees and expenses, and expenses of any regular or special audits incident to or required by any such registration, but shall not include Selling Expenses, fees and disbursements of other counsel for the Holders and the compensation of regular employees of the Company, which shall be paid in any event by the Company.

(s) “**Charter**” shall mean the Company’s Certificate of Incorporation, as amended and/or restated from time to time.

(t) “**Restricted Securities**” shall mean any Registrable Securities required to bear the first legend set forth in Section 2.8(c) hereof.

(u) “**Rule 144**” shall mean Rule 144 as promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar successor rule that may be promulgated by the Commission.

(v) “**Rule 145**” shall mean Rule 145 as promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar successor rule that may be promulgated by the Commission

(w) “**Rule 415**” shall mean Rule 415 as promulgated by the Commission under the Securities Act, as such Rule may be amended from time to time, or any similar successor rule that may be promulgated by the Commission.

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(x) "**Securities Act**" shall mean the Securities Act of 1933, as amended, or any similar successor federal statute and the rules and regulations thereunder, all as the same shall be in effect from time to time.

(y) "**Selling Expenses**" shall mean all underwriting discounts, selling commissions and stock transfer taxes applicable to the sale of Registrable Securities and fees and disbursements of counsel for any Holder (other than the fees and disbursements of one special counsel to the Holders included in Registration Expenses).

(z) "**Shares**" shall mean collectively the Note Conversion Shares, as such terms are defined in the Purchase Agreement.

(aa) "**Significant Holders**" shall have the meaning set forth in Section 3.1(a) hereof.

(bb) "**Withdrawn Registration**" shall mean a forfeited demand registration under Section 2.1 in accordance with the terms and conditions of Section 2.4.

Section 2

Registration Rights

2.1 *Requested Registration*.

(a) Request for Registration. Subject to the conditions set forth in this Section 2.1, if the Company shall receive from Initiating Holders a written request signed by such Initiating Holders that the Company effect any registration with respect to all or a part of the Registrable Securities (such request shall state the number of shares of Registrable Securities to be disposed of and the intended methods of disposition of such shares by such Initiating Holders), the Company will:

(i) promptly give written notice of the proposed registration to all other Holders; and

(ii) as soon as practicable, file and use its commercially reasonable efforts to effect such registration (including, without limitation, filing post-effective amendments, appropriate qualifications under applicable blue sky or other state securities laws, and appropriate compliance with the Securities Act) and to permit or facilitate the sale and distribution of all or such portion of such Registrable Securities as are specified in such request, together with all or such portion of the Registrable Securities of any Holder or Holders joining in such request as are specified in a written request received by the Company within twenty (20) days after such written notice from the Company is mailed or delivered.

(b) Limitations on Requested Registration. The Company shall not be obligated to effect, or to take any action to effect, any such registration pursuant to this Section 2.1:

(i) Prior to one hundred and eighty (180) days following the effective date of a Qualified IPO;

(ii) If the Initiating Holders, together with the holders of any other securities of the Company entitled to inclusion in such registration statement, propose to sell Registrable Securities and such other securities (if any) for which the aggregate offering price to the public is less than $8,000,000;

(iii) In any particular jurisdiction in which the Company would be required to execute a general consent to service of process in effecting such registration, qualification, or compliance, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act;

(iv) After the Company has initiated two (2) such registrations pursuant to this Section 2.1 (counting for these purposes only (x) registrations which have been declared or ordered effective and pursuant to which securities have been sold, and (y) Withdrawn Registrations);

(v) During the period starting with the date sixty (60) days prior to the Company's good faith estimate of the date of filing of, and ending on a date ninety (90) days after the effective date of, a Company-initiated registration; *provided* that the Company is actively employing in good faith commercially reasonable efforts to cause such registration statement to become effective; and

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(vi) If the Initiating Holders propose to dispose of shares of Registrable Securities which may be immediately registered on Form S-3 pursuant to a request made under Section 2.3 hereof.

(c) Deferral. If: (i) in the good faith judgment of the Board of Directors of the Company, the filing of a registration statement covering the Registrable Securities would be materially detrimental to the Company and the Board of Directors of the Company concludes, as a result, that it is in the best interests of the Company to defer the filing of such registration statement at such time, and (ii) the Company shall furnish to such Holders a certificate signed by the President and/or Chief Executive Officer of the Company stating that in the good faith judgment of the Board of Directors of the Company, it would be materially detrimental to the Company for such registration statement to be filed in the near future and that it is, therefore, in the best interests of the Company to defer the filing of such registration statement, then (in addition to the limitations set forth in Section 2.1(b)(v) above) the Company shall have the right to defer such filing for a period of not more than ninety (90) days after receipt of the request of the Initiating Holders, and, *provided further*, that the Company shall not defer its obligation in this manner more than one (1) time in any twelve-month period.

(d) Other Shares. The registration statement filed pursuant to the request of the Initiating Holders may, subject to the provisions of Section 2.1(e), include Other Shares, and may include securities of the Company being sold for the account of the Company.

(e) Underwriting. If the Initiating Holders intend to distribute the Registrable Securities covered by their request by means of an underwriting, they shall so advise the Company as a part of their request made pursuant to this Section 2.1 and the Company shall include such information in the written notice given pursuant to Section 2.1(a)(i). In such event, the right of any Holder to include all or any portion of its Registrable Securities in such registration pursuant to this Section 2.1 shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities to the extent provided herein. If the Company shall request inclusion in any registration pursuant to Section 2.1 of securities being sold for its own account, or if other persons shall request inclusion in any registration pursuant to Section 2.1, the Initiating Holders shall, on behalf of all Holders, offer to include such securities in the underwriting and such offer shall be conditioned upon the participation of the Company or such other persons in such underwriting and the inclusion of the Company's and such person's other securities of the Company and their acceptance of the further applicable provisions of this Section 2 (including Section 2.10). The Company shall (together with all Holders and other persons proposing to distribute their securities through such underwriting) enter into an underwriting agreement in customary form with the representative of the underwriter or underwriters selected for such underwriting by the Initiating Holders holding a majority of the Registrable Securities held by such Initiating Holders, which underwriters are reasonably acceptable to the Company.

2.2 *Company Registration*.

(a) Company Registration. If the Company shall determine to register any of its securities either for its own account or the account of a security holder or holders, other than a registration pursuant to Section 2.1 or 2.3, a registration relating solely to employee benefit plans, a registration relating to the offer and sale of debt securities, a registration relating to a corporate reorganization or other Rule 145 transaction, or a registration on any registration form that does not permit secondary sales, the Company will:

(i) promptly give written notice of the proposed registration to all Holders; and

(ii) use its commercially reasonable efforts to include in such registration (and any related qualification under blue sky laws or other compliance), except as set forth in Section 2.2(b) below, and in any underwriting involved therein, all of such Registrable Securities as are specified in a written request or requests made by any Holder or Holders received by the Company within fifteen (15) days after such written notice from the Company is mailed or delivered. Such written request may specify all or a part of a Holder's Registrable Securities.

(b) Underwriting. If the registration of which the Company gives notice is for a registered public offering involving an underwriting, the Company shall so advise the Holders as a part of the written notice given pursuant to Section 2.2(a)(i). In such event, the right of any Holder to registration pursuant to this Section 2.2 shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. All Holders proposing to distribute their securities through such underwriting shall (together with the Company, the Other Selling Stockholders and other holders of securities of the Company with registration rights to participate therein distributing their securities through such underwriting) enter into an underwriting agreement in customary form with the representative of the underwriter or underwriters selected by the Company.

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(i) Notwithstanding any other provision of this Section 2.2, if the underwriters advise the Company in writing that marketing factors require a limitation on the number of shares to be underwritten, the underwriters may (subject to the limitations set forth below) exclude all Registrable Securities from, or limit the number of Registrable Securities to be included in, the registration and underwriting. The Company shall so advise all holders of securities requesting registration, and the number of shares of securities that are entitled to be included in the registration and underwriting shall be allocated, as follows: (i) first, to the Company for securities being sold for its own account, (ii) second, to the Holders requesting to include Registrable Securities in such registration statement based on the pro rata percentage of Registrable Securities held by such Holders, assuming conversion and (iii) third, to the Other Selling Stockholders requesting to include Other Shares in such registration statement based on the pro rata percentage of Other Shares held by such Other Selling Stockholders, assuming conversion. Notwithstanding the foregoing, no such reduction shall reduce the value of the Registrable Securities of the Holders included in such registration below twenty-five percent (25%) of the total value of securities included in such registration, unless such offering is the Company's Qualified IPO and such registration does not include shares of any other selling stockholders (excluding shares registered for the account of the Company), in which event any or all of the Registrable Securities of the Holders may be excluded.

If a person who has requested inclusion in such registration as provided above does not agree to the terms of any such underwriting, such person shall also be excluded therefrom by written notice from the Company or the underwriter. The Registrable Securities or other securities so excluded shall also be withdrawn from such registration. Any Registrable Securities or other securities excluded or withdrawn from such underwriting shall be withdrawn from such registration.

(c) Right to Terminate Registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2.2 prior to the effectiveness of such registration whether or not any Holder has elected to include securities in such registration.

2.3 *Registration on Form S-3*.

(a) Request for Form S-3 Registration. After its initial public offering, the Company shall use commercially reasonable efforts to qualify for registration on Form S-3 or any comparable or successor form or forms. After the Company has qualified for the use of Form S-3 or any comparable or successor form or forms, in addition to the rights contained in the foregoing provisions of this Section 2 and subject to the conditions set forth in this Section 2.3, if the Company shall receive from a Holder or Holders of Registrable Securities a written request that the Company effect any registration on Form S-3 or any similar short form registration statement with respect to all or part of the Registrable Securities (such request shall state the number of shares of Registrable Securities to be disposed of and the intended methods of disposition of such shares by such Holder or Holders), the Company will take all such action with respect to such Registrable Securities as required by Section 2.1(a)(i) and (ii).

(b) Limitations on Form S-3 Registration. The Company shall not be obligated to effect, or take any action to effect, any such registration pursuant to this Section 2.3:

(i) In the circumstances described in either Sections 2.1(b)(i), 2.1(b)(iii) or 2.1(b)(v);

(ii) If the Holders, together with the holders of any other securities of the Company entitled to inclusion in such registration, propose to sell Registrable Securities and such other securities (if any) on Form S-3 at an aggregate price to the public of less than $500,000; or

(iii) If, in a given twelve-month period, the Company has effected two (2) such registrations in such period.

(c) Deferral. The provisions of Section 2.1(c) shall apply to any registration pursuant to this Section 2.3.

(d) Underwriting. If the Holders of Registrable Securities requesting registration under this Section 2.3 intend to distribute the Registrable Securities covered by their request by means of an underwriting, the provisions of Section 2.1(e) shall apply to such registration. Notwithstanding anything contained herein to the contrary, registrations effected pursuant to this Section 2.3 shall not be counted as requests for registration or registrations effected pursuant to Section 2.1.

2.4 *Expenses of Registration*. All Registration Expenses incurred in connection with registrations pursuant to Sections 2.1, 2.2 and 2.3 hereof shall be borne by the Company; *provided*, *however*, that the Company shall not be required to pay for any expenses of any registration proceeding begun pursuant to Sections 2.1 and 2.3 if the registration request is subsequently withdrawn at the request of the

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Holders of a majority of the Registrable Securities to be registered, or because a sufficient number of Holders shall have withdrawn so that the minimum offering conditions set forth in Sections 2.1 and 2.3 are no longer satisfied (in which case all participating Holders shall bear such expenses pro rata among each other based on the number of Registrable Securities requested to be so registered), unless the Holders of a majority of the Registrable Securities agree to forfeit their right to a demand registration pursuant to Section 2.1; *provided*, *however*, in the event that a withdrawal by such Holders is based upon material adverse information relating to the Company that is different from the information known or available (upon request from the Company or otherwise) to the Holders requesting registration at the time of their request for registration under Section 2.1, such registration shall not be treated as a counted registration for purposes of Section 2.1 hereof, even though the Holders do not bear the Registration Expenses for such registration. All Selling Expenses relating to securities registered on behalf of the Holders shall be borne by the holders of securities included in such registration pro rata among each other on the basis of the number of Registrable Securities so registered.

2.5 *Registration Procedures*. In the case of each registration effected by the Company pursuant to Section 2, the Company will keep each Holder advised in writing as to the initiation of each registration and as to the completion thereof. At its expense, the Company will:

(a) Keep such registration effective for a period of ending on the earlier of the date which is one hundred twenty (120) days from the effective date of the registration statement or such time as the Holder or Holders have completed the distribution described in the registration statement relating thereto;

(b) Prepare and file with the Commission such amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement for the period set forth in Section 2.5(a) above;

(c) Furnish such number of prospectuses, including any preliminary prospectuses, and other documents incident thereto, including any amendment of or supplement to the prospectus, as a Holder from time to time may reasonably request;

(d) Use its reasonable best efforts to register and qualify the securities covered by such registration statement under such other securities or Blue Sky laws of such jurisdiction as shall be reasonably requested by the Holders; *provided*, that the Company shall not be required in connection therewith or as a condition thereto to qualify to do business or to file a general consent to service of process in any such states or jurisdictions;

(e) Notify each seller of Registrable Securities covered by such registration statement at any time when a prospectus relating thereto is required to be delivered under the Securities Act of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading or incomplete in light of the circumstances then existing, and following such notification promptly prepare and furnish to such seller a reasonable number of copies of a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the purchasers of such shares, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading or incomplete in light of the circumstances then existing;

(f) Provide a transfer agent and registrar for all Registrable Securities registered pursuant to such registration statement and a CUSIP number for all such Registrable Securities, in each case not later than the effective date of such registration;

(g) Cooperate with any due diligence investigation undertaken by the Holders, including without limitation by making available documents and information, as reasonably requested;

(h) Obtain and furnish usual and customary opinions of counsel to the Company and "comfort" letters from the auditors of the Company;

(i) Cause all such Registrable Securities registered pursuant hereunder to be listed on each securities exchange on which similar securities issued by the Company are then listed; and

(j) In connection with any underwritten offering pursuant to a registration statement filed pursuant to Section 2.1 hereof, enter into (and perform its obligations under) an underwriting agreement in form reasonably necessary to effect the offer and sale of Common Stock, *provided* such underwriting agreement contains reasonable and customary provisions, and *provided further*, that each

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Holder participating in such underwriting shall also enter into and perform its obligations under such an agreement; *provided further*, *however*, that a Holder will not by any provision in this Agreement be required to enter into any agreement or undertaking in connection with any registration in this Section 2.5 providing for any indemnification or contribution on the part of the Holder greater than the Holder's obligations under Section 2.6 hereof;

(k) promptly make available for inspection by the selling Holders, any underwriter(s) participating in any disposition pursuant to such registration statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the selling Holders, financial and other records, pertinent corporate documents, and properties of the Company, each as reasonably requested, and cause the Company's officers, directors, employees, and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant, or agent, in each case, as necessary or advisable to verify the accuracy of the information in such registration statement and to conduct appropriate due diligence in connection therewith; and

(l) notify each selling Holder, promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective or a supplement to any prospectus forming a part of such registration statement has been filed.

2.6 *Indemnification*.

(a) To the extent permitted by law, the Company will indemnify and hold harmless each Holder, each of its officers, directors and partners, legal counsel and accountants and each person controlling such Holder within the meaning of Section 15 of the Securities Act, with respect to which registration, qualification or compliance has been effected pursuant to this Section 2, and each underwriter, if any, and each person who controls within the meaning of Section 15 of the Securities Act any underwriter, against all expenses, claims, losses, damages and liabilities (or actions, proceedings or settlements in respect thereof) arising out of or based on: (i) any untrue statement (or alleged untrue statement) of a material fact contained or incorporated by reference in any registration statement, any prospectus included in the registration statement, any issuer free writing prospectus (as defined in Rule 433 of the Securities Act), any issuer information (as defined in Rule 433 of the Securities Act) filed or required to be filed pursuant to Rule 433(d) under the Securities Act or any other document incident to any such registration, qualification or compliance prepared by or on behalf of the Company or used or referred to by the Company, (ii) any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, or (iii) any violation (or alleged violation) by the Company of the Securities Act, any state securities laws or any rule or regulation thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any offering covered by such registration, qualification or compliance, and the Company will reimburse each such Holder, each of its officers, directors, partners, legal counsel and accountants and each person controlling such Holder, each such underwriter and each person who controls any such underwriter, for any legal and any other expenses reasonably incurred in connection with investigating and defending or settling any such claim, loss, damage, liability or action as such expenses are incurred; *provided* that the Company will not be liable in any such case to the extent that such untrue statement (or alleged untrue statement), omission (or alleged omission) or violation (or alleged violation) is made in such registration statement, prospectus, offering circular or other document in reliance upon and in conformity with written information furnished to the Company by such Holder, any of such Holder's officers, directors, partners, legal counsel or accountants, any person controlling such Holder, such underwriter or any person who controls any such underwriter, and stated to be specifically for use therein; and *provided*, *further* that, the indemnity agreement contained in this Section 2.6(a) shall not apply to amounts paid in settlement of any such loss, claim, damage, liability or action if such settlement is effected without the consent of the Company (which consent shall not be unreasonably withheld or delayed).

(b) To the extent permitted by law, each Holder will, if Registrable Securities held by such Holder are included in the securities as to which such registration, qualification or compliance is being effected, indemnify and hold harmless the Company, each of its directors, officers, partners, legal counsel and accountants and each underwriter, if any, of the Company's securities covered by such a registration statement, each person who controls the Company or such underwriter within the meaning of Section 15 of the Securities Act, each other such Holder, and each of their officers, directors and partners, and each person controlling each other such Holder, against all claims, losses, damages and liabilities (or actions in respect thereof) arising out of or based on: (i) any untrue statement (or alleged untrue statement) of a material fact contained or incorporated by reference in any prospectus, offering circular or other document (including any related registration statement, notification, or the like) incident to any such registration, qualification or compliance, or (ii) any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse the Company and such Holders, directors, officers, partners, legal counsel and accountants, persons, underwriters, or control persons for any legal or any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) is made in such registration statement, prospectus, offering circular or other document in reliance upon and in conformity with written information furnished to the Company by such Holder and stated to be

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specifically for use therein; *provided*, *however*, that the obligations of such Holder hereunder shall not apply to amounts paid in settlement of any such claims, losses, damages or liabilities (or actions in respect thereof) if such settlement is effected without the consent of such Holder (which consent shall not be unreasonably withheld or delayed); and *provided* that in no event shall any indemnity under this Section 2.6(a), when taken together with any contribution under Section 2.6(d), exceed the net proceeds from the offering received by such Holder, except in the case of fraud or willful misconduct by such Holder.

(c) Each party entitled to indemnification under this Section 2.6 (the "**Indemnified Party**") shall give notice to the party required to provide indemnification (the "**Indemnifying Party**") promptly after such Indemnified Party has actual knowledge of any claim as to which indemnity may be sought, and shall permit the Indemnifying Party to assume the defense of such claim or any litigation resulting therefrom; *provided* that counsel for the Indemnifying Party, who shall conduct the defense of such claim or any litigation resulting therefrom, shall be approved by the Indemnified Party (whose approval shall not be unreasonably withheld), and the Indemnified Party may participate in such defense at such party's expense; and *provided further* that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Section 2.6, to the extent such failure is not prejudicial. No Indemnifying Party, in the defense of any such claim or litigation, shall, except with the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party of a release from all liability in respect to such claim or litigation. Each Indemnified Party shall furnish such information regarding itself or the claim in question as an Indemnifying Party may reasonably request in writing and as shall be reasonably required in connection with defense of such claim and litigation resulting therefrom.

(d) If the indemnification provided for in this Section 2.6 is held by a court of competent jurisdiction to be unavailable to an Indemnified Party with respect to any loss, liability, claim, damage, or expense referred to herein, then the Indemnifying Party, in lieu of indemnifying such Indemnified Party hereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such loss, liability, claim, damage, or expense in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and of the Indemnified Party on the other in connection with the statements or omissions that resulted in such loss, liability, claim, damage, or expense as well as any other relevant equitable considerations. The relative fault of the Indemnifying Party and of the Indemnified Party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the Indemnifying Party or by the Indemnified Party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission. No person or entity will be required under this Section 2.6(d) to contribute any amount, when taken together with any indemnity under Section 2.6(b), in excess of the net proceeds from the offering received by such person or entity, except in the case of fraud or willful misconduct by such person or entity. No person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person or entity who was not guilty of such fraudulent misrepresentation.

(e) Unless otherwise superseded by an underwriting agreement entered into in connection with the underwritten public offering, the obligations of the Company and Holders under this Section 2.6 shall survive the completion of any offering of Registrable Securities in a registration under this Section 2, and otherwise shall survive the termination of this Agreement.

2.7 *Information by Holder*. Each Holder of Registrable Securities shall furnish to the Company such information regarding such Holder and the distribution proposed by such Holder as the Company may reasonably request in writing and as shall be reasonably required in connection with any registration, qualification, or compliance referred to in this Section 2.

2.8 *Restrictions on Transfer*.

(a) The holder of each certificate representing Registrable Securities by acceptance thereof agrees to comply in all respects with the provisions of this Section 2.8. Each Holder agrees not to make any sale, assignment, transfer, pledge or other disposition of all or any portion of the Restricted Securities, or any beneficial interest therein, unless and until (x) the transferee thereof has agreed in writing for the benefit of the Company to take and hold such Restricted Securities subject to, and to be bound by, the terms and conditions set forth in this Agreement, including, without limitation, this Section 2.8 and Section 2.10, except for transfers permitted under Section 2.8(b), and (y):

(i) There is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with such registration statement; or

(ii) Such Holder shall have given prior written notice to the Company of such Holder's intention to make such disposition and shall have furnished the Company with a detailed description of the manner and circumstances of the proposed

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disposition, and, if requested by the Company, such Holder shall have furnished the Company, at its expense, with (i) an opinion of counsel, reasonably satisfactory to the Company, to the effect that such disposition will not require registration of such Restricted Securities under the Securities Act or (ii) a "no action" letter from the Commission to the effect that the transfer of such securities without registration will not result in a recommendation by the staff of the Commission that action be taken with respect thereto, whereupon the holder of such Restricted Securities shall be entitled to transfer such Restricted Securities in accordance with the terms of the notice delivered by the Holder to the Company.

(b) Permitted transfers include: (i) a transfer not involving a change in beneficial ownership; (ii) transactions involving the distribution without consideration of Restricted Securities by any Holder to (x) a parent, subsidiary or other affiliate of Holder that is a corporation, (y) any of its partners, members or other equity owners, or retired partners, retired members or other equity owners, or to the estate of any of its partners, members or other equity owners or retired partners, retired members or other equity owners, or (z) a venture capital fund that is controlled by or under common control with one or more general partners or managing members of, or shares the same management company with, such Holder (each, an "**Affiliated Transfer**"); or (iii) transfers in compliance with Rule 144, as long as the Company is furnished with satisfactory evidence of compliance with such Rule; *provided*, in each case, that the Holder thereof shall give written notice to the Company of such Holder's intention to effect such disposition and shall have furnished the Company with a reasonably detailed description of the manner and circumstances of the proposed disposition. It is agreed that the Company will not require opinions of counsel for transactions made pursuant to Rule 144 except in unusual circumstances.

(c) Each certificate representing Registrable Securities shall (unless otherwise permitted by the provisions of this Agreement) be stamped or otherwise imprinted with a legend substantially similar to the following (in addition to any legend required under applicable state securities laws):

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**ACT**"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO REGISTRATION OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AS SET FORTH IN AN INVESTORS' RIGHTS AGREEMENT AMONG THE COMPANY AND THE ORIGINAL HOLDERS OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE COMPANY.

The Holders consent to the Company making a notation on its records and giving instructions to any transfer agent of the Restricted Securities in order to implement the restrictions on transfer established in this Section 2.8.

(d) The first legend referring to federal and state securities laws identified in Section 2.8(c) hereof stamped on a certificate evidencing the Restricted Securities and the stock transfer instructions and record notations with respect to such Restricted Securities shall be removed and the Company shall issue a certificate without such legend to the holder of such Restricted Securities if (i) such securities are registered under the Securities Act, (ii) such holder provides the Company with an opinion of counsel reasonably acceptable to the Company to the effect that a public sale or transfer of such securities may be made without registration under the Securities Act, or (iii) such holder provides the Company with reasonable assurances, which shall, at the option of the Company, include an opinion of counsel satisfactory to the Company, that such securities can be sold pursuant to Section (k) of Rule 144 under the Securities Act.

2.9 *Rule 144 Reporting*. With a view to making available the benefits of certain rules and regulations of the Commission that may permit the sale of the Restricted Securities to the public without registration, the Company agrees to use commercially reasonable efforts to:

(a) Make and keep public information regarding the Company available as those terms are understood and defined in Rule 144 under the Securities Act, at all times from and after ninety (90) days following the effective date of the first registration under the Securities Act filed by the Company for an offering of its securities to the general public;

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(b) File with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act at any time after it has become subject to such reporting requirements; and

(c) So long as a Holder owns any Restricted Securities, furnish to the Holder forthwith upon written request a written statement by the Company as to its compliance with the reporting requirements of Rule 144 (at any time from and after ninety (90) days following the effective date of the first registration statement filed by the Company for an offering of its securities to the general public), and of the Securities Act and the Exchange Act (at any time after it has become subject to such reporting requirements), a copy of the most recent annual or quarterly report of the Company, and such other reports and documents so filed as a Holder may reasonably request in availing itself of any rule or regulation of the Commission allowing a Holder to sell any such securities without registration.

2.10 *Delay of Registration*. No Holder shall have any right to take any action to restrain, enjoin, or otherwise delay any registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Section 2.

2.11 *Transfer or Assignment of Registration Rights*. The rights to cause the Company to register securities granted to a Holder by the Company under this Section 2 may be transferred or assigned by a Holder only to a transferee or assignee of not less than one hundred thousand (100,000) shares of Registrable Securities (as presently constituted and subject to subsequent adjustments for stock splits, stock dividends, and the like) (or all shares of Registrable Securities held by such Holder, if less); *provided* that (i) the Company is given written notice prior to said transfer or assignment, stating the name and address of the transferee or assignee and identifying the securities with respect to which such registration rights are intended to be transferred or assigned and (ii) the transferee or assignee of such rights assumes in writing the obligations of such Holder under this Agreement, including without limitation the obligations set forth in Section 2.10; *provided*, *however*, Affiliated Transfers shall not be subject to any minimum threshold requirements.

2.12 *Limitations on Subsequent Registration Rights*. From and after the date of this Agreement, the Company shall not, without the prior written consent of Holders holding a majority of the Registrable Securities enter into any agreement with any holder or prospective holder of any securities of the Company giving such holder or prospective holder any registration rights the terms of which are *pari passu* with or senior to the registration rights granted to the Holders hereunder.

2.13 *Termination of Registration Rights*. The right of any Holder to request registration or inclusion in any registration pursuant to Sections 2.1, 2.2 or 2.3 shall terminate on the earlier of (i) such date, following an Initial Public Offering on which such Holder, together with its affiliates, holds less than 1% of the Company's then outstanding capital stock and all shares of Registrable Securities held or entitled to be held upon conversion by such Holder may immediately be sold under Rule 144 during any ninety (90)-day period, (ii) three (3) years after the closing of a Qualified IPO or (iii) upon a Change of Control where the Holders receive in exchange for their shares of Registrable Securities cash or equity securities traded on a nationally recognized exchange.

Section 3

Covenants of the Company

The Company hereby covenants and agrees, as follows:

3.1 *Basic Financial Information and Inspection Rights*.

(a) Basic Financial Information. The Company will furnish the following reports to each Holder who owns at least one million (1,000,000) Shares and/or Conversion Stock (as presently constituted and subject to subsequent adjustments for stock splits, stock dividends, reverse stock splits, and the like) (each, a "**Significant Holder**"):

(i) As soon as practicable after the end of each fiscal year of the Company, and in any event within one hundred and twenty (120) days after the end of each fiscal year of the Company, (x) a consolidated balance sheet of the Company and its subsidiaries, if any, as at the end of such fiscal year, and consolidated statements of income and cash flows of the Company and its subsidiaries, if any, for such year, prepared in accordance with U.S. generally accepted accounting principles consistently applied, certified by independent public accountants of recognized national standing selected by the Company and (y) a capitalization table in reasonable detail;

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(ii) As soon as practicable after the end of the first, second and third quarterly accounting periods in each fiscal year of the Company, and in any event within forty-five (45) days after the end of the first, second, and third quarterly accounting periods in each fiscal year of the Company, (x) an unaudited consolidated balance sheet of the Company and its subsidiaries, if any, as of the end of each such quarterly period, and unaudited consolidated statements of income and cash flows of the Company and its subsidiaries, if any, for such period, prepared in accordance with U.S. generally accepted accounting principles consistently applied, subject to changes resulting from normal year-end audit adjustments and (y) a capitalization table in reasonable detail; and

(iii) As soon as practicable after the end of each month, and in any event within thirty (30) days after the end of each month, an unaudited consolidated balance sheet of the Company and its subsidiaries, if any, as of the end of each such monthly period, and unaudited consolidated statements of income and cash flows of the Company and its subsidiaries, if any, for such period, prepared in accordance with U.S. generally accepted accounting principles consistently applied, subject to changes resulting from normal year-end audit adjustments.

(b) Inspection. The Company shall permit each Investor, at such Investor's expense, to visit and inspect the Company's properties, to examine its books of account and records and to discuss the Company's affairs, finances and accounts with its officers, all at such reasonable times as may be convenient to the Company and such Investor; *provided, however*, that the Company shall not be obligated pursuant to this **Section 3.1** to provide access to any information which it reasonably considers to be a trade secret or similar confidential information.

(c) Qualified Small Business Stock. The Company agrees that for so long as any of the Shares are held by an Investor (or a transferee in whose hands such Shares are eligible to qualify as "qualified small business stock" within the meaning of Section 1202(c) of the Internal Revenue Code), it will use commercially reasonable efforts to comply with any applicable filing and reporting requirements of Section 1202 of the Internal Revenue Code and any regulations promulgated thereunder; *provided*, *however*, that "commercially reasonable efforts" as used in this Section 3.1(c) shall not be construed to require the Company to operate its business in a manner which would adversely affect its business, limit its future prospects or alter the timing or resource allocation related to its planned operations or financing activities.

(d) Independent Appraisal. Within three (3) months after the date of this Agreement, the Company shall present to the Board of Directors and any Investor the results of an independent appraisal, that meets certain requirements of the Internal Revenue Code, of the value of the Common Stock. The Company will obtain an updated appraisal from time to time as may be reasonably required to facilitate compliance with Section 409A of the Internal Revenue Code and the safe harbor provisions thereunder.

3.2 *Confidentiality*. Anything in this Agreement to the contrary notwithstanding, no Holder by reason of this Agreement shall have access to any trade secrets or similar confidential information of the Company. Each Holder acknowledges that the information received by them pursuant to this Agreement may be confidential and for its use only, and it will not use any such confidential information in violation of the Exchange Act or reproduce, disclose or disseminate such information to any other person (other than its employees or agents having a need to know the contents of such information, and its attorneys or to any prospective purchaser of any Registrable Securities from such Holder), except in connection with the exercise of rights under this Agreement, unless (i) such Holder has received the prior written consent of the Company, (ii) the Company has made such information available to the public or (iii) such Holder is required to disclose such information by a governmental authority.

3.3 *Termination of Covenants*. The covenants set forth in Sections 3.1 to 3.2 shall terminate and be of no further force and effect after the closing of the earlier of (i) a Qualified IPO or (ii) upon a Change of Control where the Holders receive in exchange for their shares of Registrable Securities cash or equity securities traded on a nationally recognized exchange. The covenants set forth in Section 3.1 and 3.2 shall also terminate and be of no further force and effect after the Company becomes subject to the provisions of the Exchange Act.

3.4 *Most Favored Nation*. If the Company enters into a subsequent financing with any third party on terms that are more favorable to the third party than the terms of the Purchase Agreement, the Note and this agreement, in any way, the agreements between the Company and the Investor will be automatically amended to include such better terms. The Company is not, nor has it ever been, an issuer identified in Rule 144(i)(1) promulgated under the Securities Act.

Section 4

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Miscellaneous

4.1 *Amendment*. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument referencing this Agreement and signed by the Company and the Holders holding a majority of the Registrable Securities (excluding any of such shares that have been sold to the public or pursuant to Rule 144); *provided*, *however*, that any person acquiring shares of, or securities exercisable for or convertible into shares of, Registrable Securities after the date of this Agreement may become a party to this Agreement, by executing a counterpart of this Agreement without any amendment of this Agreement pursuant to this Section 5.1 or any consent or approval of any other Holder; *provided*, *further*, that if any amendment, waiver, discharge or termination operates in a manner that treats any Investor or group of Investors different from other Investors or group of Investors, the consent of such Investor or group of Investors, as the case may be, shall also be required for such amendment, waiver, discharge or termination; and *provided further*, that neither this Agreement nor any term hereof may be amended, waived, discharged or terminated without the consent of a Significant Holder, unless such amendment, waiver, discharge or termination applies to all Significant Holders in the same manner, including any amendment of the defined term "Significant Holder." Any such amendment, waiver, discharge or termination effected in accordance with this Section 5.1 shall be binding upon each Holder and each future holder of all such securities of Holder. Each Holder acknowledges that, subject to the limitations set forth in this Section 5.1, by the operation of this Section 5.1, the holders of a majority of the Registrable Securities (excluding any of such shares that have been sold to the public or pursuant to Rule 144 and, excluding, with respect to Section 2 (other than Sections 2.8, 2.9 and 2.10), any of such shares held by Holders whose rights to request registration or inclusion in any registration pursuant to Section 5 have terminated in accordance with Section 2.14), jointly and not severally, will have the right and power to diminish or eliminate all rights of such Holder under this Agreement.

4.2 *Notices*. All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, sent by facsimile or electronic mail or otherwise delivered by hand or by messenger addressed:

(a) if to an Investor, at the Investor's address, facsimile number or electronic mail address as shown in the Company's records, as may be updated in accordance with the provisions hereof;

(b) if to any Holder, at such address, facsimile number or electronic mail address as shown in the Company's records, or, until any such holder so furnishes an address, facsimile number or electronic mail address to the Company, then to and at the address, facsimile number or electronic mail address of the last holder of such shares for which the Company has contact information in its records; or

(c) if to the Company, one copy should be sent to 190 N Canon Dr., Suite 304, Beverly Hills, California 90210, Attn: Chief Financial Officer, or at such other address as the Company shall have furnished in writing to the Investors, with a copy (which shall not constitute notice) to Thomas E. Puzzo, Law Offices of Thomas E. Puzzo, PLLC, 3823 44th Ave. NE, Seattle, Washington 98105.

With respect to any notice given by the Company under any provision of the Delaware General Corporation Law or the Company's charter or bylaws, each party hereto agrees that such notice may be given by facsimile or by electronic mail.

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given when delivered if delivered personally, or, if sent by mail, at the earlier of its receipt or 72 hours after the same has been deposited in a regularly maintained receptacle for the deposit of the United States mail, addressed and mailed as aforesaid or, if sent by facsimile, upon confirmation of facsimile transfer or, if sent by electronic mail, upon confirmation of delivery when directed to the electronic mail address set forth on Exhibit A. In the event of any conflict between the Company's books and records and this Agreement or any notice delivered hereunder, the Company's books and records will control absent fraud or error.

Subject to the limitations set forth in Delaware General Corporation Law §232(e), each Investor and Holder consents to the delivery of any notice to stockholders given by the Company under the Delaware General Corporation Law or the Company's certificate of incorporation or bylaws by (i) electronic mail to the electronic mail address set forth on Exhibit A (or to any other electronic mail address for the Investor or Holder in the Company's records), (ii) posting on an electronic network together with separate notice to the Investor or Holder of such specific posting or (iii) any other form of electronic transmission (as defined in the Delaware General Corporation Law) directed to the Investor or Holder. This consent may be revoked by an Investor or Holder by written notice to the Company and may be deemed revoked in the circumstances specified in Delaware General Corporation Law §232.

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4.3 *Governing Law*. This Agreement shall be governed in all respects by the internal laws of the State of Delaware as applied to agreements entered into among Delaware residents to be performed entirely within the State of Delaware, without regard to principles of conflicts of law.

4.4 *Successors and Assigns*. This Agreement, and any and all rights, duties and obligations hereunder, shall not be assigned, transferred, delegated or sublicensed by any Investor without the prior written consent of the Company, except (i) to any affiliate or (ii) to an assignee or transferee who acquires at least 1,000,000 Shares and/or Registrable Securities (as adjusted for any stock combination, stock split, stock dividend, recapitalization or other similar transaction), it being acknowledged and agreed that any such assignment, including an assignment contemplated by the preceding clauses (i) or (ii) shall be subject to and conditioned upon any such assignee's delivery to the Company and the other Investors of a counterpart signature page hereto pursuant to which such assignee shall confirm their agreement to be subject to and bound by all of the provisions set forth in this Agreement that were applicable to the assignor of such assignee; *provided, however*, that if the Board of Directors of the Company advises the applicable Investor, within ten (10) days after the Company has received written notice of the proposed transfer, that the Board of Directors has determined in good faith that the assignee or transferee acquiring such shares pursuant to the preceding clause (ii) is a competitor of the Company, such assignment, transfer, delegation, or sublicense shall be void. Any attempt by an Investor without such permission to assign, transfer, delegate or sublicense any rights, duties or obligations that arise under this Agreement shall be prohibited. Subject to the foregoing and except as otherwise provided herein, the provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

4.5 *Entire Agreement*. This Agreement and the exhibits hereto constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof. No party hereto shall be liable or bound to any other party in any manner with regard to the subjects hereof or thereof by any warranties, representations or covenants except as specifically set forth herein.

4.6 *Delays or Omissions*. Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to any party to this Agreement upon any breach or default of any other party under this Agreement shall impair any such right, power or remedy of such non-defaulting party, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party to this Agreement, shall be cumulative and not alternative.

4.7 *Severability*. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall be enforceable in accordance with its terms.

4.8 *Titles and Subtitles*. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement. All references in this Agreement to sections, paragraphs and exhibits shall, unless otherwise provided, refer to sections and paragraphs hereof and exhibits attached hereto.

4.9 *Counterparts*. This Agreement may be executed in any number of counterparts, each of which shall be enforceable against the parties that execute such counterparts, and all of which together shall constitute one instrument.

4.10 *Electronic Execution and Delivery*. An electronic reproduction of this Agreement may be executed by one or more parties hereto and delivered by such party by scanned e-mail attachment or any similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen. Such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute and deliver an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.

4.11 *Jurisdiction; Venue*. With respect to any disputes arising out of or related to this Agreement, the parties consent to the exclusive jurisdiction of, and venue in, the federal and state courts located in) New York City, New York.

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4.12 *Further Assurances*. Each party hereto agrees to execute and deliver, by the proper exercise of its corporate, limited liability company, partnership or other powers, all such other and additional instruments and documents and do all such other acts and things as may be necessary to more fully effectuate this Agreement.

4.13 *Conflict*. In the event of any conflict between the terms of this Agreement and the Company's Certificate of Incorporation or its Bylaws, the terms of the Company's Certificate of Incorporation or its Bylaws, as the case may be, will control.

4.14 *Attorneys' Fees*. In the event that any suit or action is instituted to enforce any provision in this Agreement, the prevailing party in such dispute shall be entitled to recover from the losing party such reasonable fees and expenses of attorneys and accountants, which shall include, without limitation, all fees, costs and expenses of appeals.

4.15 *Aggregation of Stock*. All securities held or acquired by affiliated entities (including without limitation, affiliated venture capital funds) or persons shall be aggregated together for purposes of determining the availability of any rights under this Agreement.

4.16 *Jury Trial*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING (WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATED TO THIS AGREEMENT. If the waiver of jury trial set forth in this Section 5.16 is not enforceable, then any claim or cause of action arising out of or relating to this Agreement shall be settled by judicial reference pursuant to California Code of Civil Procedure Section 638 *et seq.* before a referee sitting without a jury, such referee to be mutually acceptable to the parties or, if no agreement is reached, by a referee appointed by the Presiding Judge of the California Superior Court for Los Angeles County. This Section 5.16 shall not restrict a party from exercising remedies under the Uniform Commercial Code or from exercising pre-judgment remedies under applicable law.

(Signature Pages Follow)

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered Investors' Rights Agreement effective as of the day and year first above written.

COMPANY:

OPTI-HARVEST, INC.

By: ______________________________
Name: Geoffrey Klausner
Title: Chief Executive Officer

(Signature Page to Opti-Harvest, Inc. Investors' Rights Agreement)

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Investors' Rights Agreement effective as of the day and year first above written.

INVESTOR:

____

By: ______________________________
Name: ______________________________
Title: ______________________________

Address:

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(Signature Page to Opti-Harvest, Inc. Investors' Rights Agreement)

EXHIBIT A

INVESTORS

SCHEDULE 1

NOTICE AND WAIVER/ELECTION OF RIGHT OF FIRST REFUSAL

I do hereby waive or exercise, as indicated below, my rights of first refusal under the Investors Rights Agreement, dated as of April ___, 2023, as amended and/or restated from time to time (the "Agreement"):

1. Waiver of 15 days' notice period in which to exercise right of first refusal: **(please check only one)**

   ( ) **WAIVE** in full, on behalf of all Holders, the 15-day notice period provided to exercise my right of first refusal granted under the Agreement.

   ( ) **DO NOT WAIVE** the notice period described above.

2. Issuance and Sale of New Securities: **(please check only one)**

   ( ) **WAIVE** in full the right of first refusal granted under the Agreement with respect to the issuance of the New Securities.

   ( ) **ELECT TO PARTICIPATE** in $ (*please provide amount*) in New Securities proposed to be issued by Opti-Harvest, Inc., a Delaware corporation, representing LESS than my pro rata portion of the aggregate of $[ ] in New Securities being offered in the financing.

   ( ) **ELECT TO PARTICIPATE** in $ in New Securities proposed to be issued by Opti-Harvest, Inc., a Delaware corporation, representing my FULL pro rata portion of the aggregate of $[ ] in New Securities being offered in the financing.

   ( ) **ELECT TO PARTICIPATE** in my full pro rata portion of the aggregate of $[ ] in New Securities being made available in the financing AND, to the extent available, the greater of (x) an additional $ (*please provide amount*) or (y) my pro rata portion of any remaining investment amount available in the event other Significant Holders do not exercise their full rights of first refusal with respect to the $[ ] in New Securities being offered in the financing.

Date:

(*Print investor name*)

(*Signature*)

(*Print name of signatory, if signing for an entity*)

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(*Print title of signatory, if signing for an entity*)

This is neither a commitment to purchase nor a commitment to issue the New Securities described above. Such issuance can only be made by way of definitive documentation related to such issuance. Opti-Harvest, Inc. will supply you with such definitive documentation upon request or if you indicate that you would like to exercise your first offer rights in whole or in part.

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EXHIBIT 10.18

CONVERTIBLE NOTE CONVERSION AGREEMENT

THIS CONVERTIBLE NOTE CONVERSION AGREEMENT (this "Agreement") is made and entered into as of the ___ day of June, 2023 by and between Opti-Harvest, Inc., a Delaware corporation (the "Company"), and the individual listed on the signature page hereto (the "Noteholder").

WHEREAS, the Noteholder holds a Senior Convertible Note issued by the Company in the principal amount set forth on the signature page hereto (the "Note"), convertible into shares of the Company's common stock, $0.0001 par value per share (the "Common Stock"), at a conversion price equal to 80% of the offering price per share of common stock in the Company's prospective initial public offering (the "IPO"); and where in the event that the IPO is not consummated within 12 months of the date of the Note, then the conversion price shall be equal to 65% of the offering price per share of common stock in the IPO; and where in the event that the IPO is not consummated within 24 months of the date of the Note, then the Conversion Price shall be equal to 50% of the offering price per share of common stock in the IPO. (the "Original Conversion Rate");

WHEREAS, in consideration of the Noteholder's agreement to convert the Note on the Closing Date (as defined in Section 1, hereof) the Company is willing to change the Original Conversion Rate to one share of Common Stock for each $___ of principal and unpaid interest accrued through the Closing Date (the "New Conversion Rate").

NOW, THEREFORE, for and in consideration of the mutual agreements set forth herein, the parties hereto agree as follows:

1. Conversion of Note; Change in Exercise Price. Subject to the terms and conditions set forth herein, upon receipt by the Company of this Agreement signed by Noteholder (the "Closing Date") all of the outstanding principal amount and interest accrued through the Closing Date will convert into the number of shares of the Company's Common Stock determined based on the New Conversion Rate.

2. Manner of Conversion/Termination of Note. On the Closing Date, the Company shall issue and deliver to the Noteholder, or to such other party as directed by the Noteholder, a certificate or certificates or other document evidencing the shares of Common Stock issued upon conversion as set forth in Section 1 of this Agreement, and upon receipt of such certificate or certificates or other document evidencing the shares of Common Stock by the Noteholder, the Note will be deemed paid in full and the accrued interest will be deemed satisfied, with no further obligations thereunder or for the borrowing evidenced by the Note, and all rights of the Noteholder under the Note shall cease and the Noteholder shall be deemed to be a holder of record of the shares of Common Stock of the Company into which the Note was converted. On the Closing Date, the Noteholder shall deliver to the Company the Note.

3. Representations of Noteholder. The Noteholder represents and warrants to the Company that: (i) Noteholder has, and at the time immediately prior to the Closing Date, it will have, good and valid title to the Note, free and clear of all liens, security interests, encumbrances, equities and claims, with no defects of title whatsoever and (ii) Noteholder is not a party to or bound by any agreement, or any judgment, decree or ruling of any governmental authority, affecting or relating to Noteholder's right to convert the Note.

---

4. Unregistered Securities. The Noteholder understands that the shares of Common Stock to be issued hereunder have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and agrees that none of the shares of Common Stock to be issued hereunder may be sold, offered for sale, transferred, pledged, hypothecated or otherwise disposed of except in compliance with the Securities Act. The Buyer will not, directly or indirectly, voluntarily offer, sell, transfer, pledge, hypothecate or otherwise dispose of (or solicit any offers to purchase or otherwise acquire or take a pledge of) any shares of Common Stock to be issued hereunder unless (i) registered pursuant to the provisions of the Securities Act, or (ii) an exemption from registration is available under the Securities Act. The Buyer has been advised that neither the Company nor the Company has an obligation, and does not intend, to cause any shares of Common Stock to be issued hereunder to be registered under the Securities Act, or to take any action necessary for the Buyer to comply with any exemption under the Securities Act that would permit such shares of Common Stock to be issued hereunder to be sold by the Buyer. The Buyer understands that the legal consequences of the foregoing mean that the Buyer must bear the economic risk of his investment in the Company for an indefinite period of time. The Buyer further understands that, if the Buyer desires to sell or transfer all or any part of the shares of Common Stock to be issued hereunder, the Company may require the Buyer's counsel to provide a legal

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opinion that the transfer may be made without registration under the Securities Act. The Buyer understands that the shares of Common Stock to be issued hereunder will bear substantially the following restrictive legend:

> THE SHARES OF STOCK EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED ("THE ACT") NOR QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATES, AND HAVE BEEN ISSUED IN RELIANCE UPON EXEMPTIONS FROM SUCH REGISTRATION AND QUALIFICATION FOR NONPUBLIC OFFERINGS. ACCORDINGLY, THE SALE, TRANSFER, PLEDGE, HYPOTHECATION, OR OTHER DISPOSITION OF ANY SUCH SECURITIES OR ANY INTEREST THEREIN MAY NOT BE ACCOMPLISHED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND QUALIFICATION UNDER APPLICABLE STATE SECURITIES LAWS, OR PURSUANT TO AN OPINION OF COUNSEL SATISFACTORY IN FORM AND SUBSTANCE TO THE COMPANY TO THE EFFECT THAT SUCH REGISTRATION AND QUALIFICATION ARE NOT REQUIRED.

5. **Covenants**. The Noteholder hereby covenants and agrees that (a) for a period of thirty (30) days following the Closing Date, Noteholder shall not sell or otherwise dispose of, whether directly or indirectly, any Common Stock currently held by Noteholder and (b) for a period of six (6) months following the Closing Date Noteholder shall not, without the prior consent of the Company, sell or otherwise dispose of, whether directly or indirectly, the Common Stock issued upon conversion pursuant to Section 1.

6. **Waiver of Notice**. The Company and the Noteholder hereby waive any and all notice required pursuant to the Note.

7. **Survival of Representations and Warranties**. All representations and warranties made hereunder shall survive the consummation of the transactions contemplated hereunder.

8. **Binding Effect**. This Agreement shall be binding upon and inure to the benefit of the respective parties hereto, their legal representatives, successors, and assigns.

8. **Non-waiver**. No delay or failure by any party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

9. **Headings**. Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

10. **Governing Law**. This Agreement shall be construed in accordance with and governed by the laws of the State of Delaware.

11. **Counterparts**. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall be one and the same instrument.

[signature page follows]

IN WITNESS WHEREOF the parties have signed this instrument as of the date first set forth above.

OPTI-HARVEST, INC.

By: ______________________________
Name: Geoffrey Andersen
Title: Chief Executive Officer

NOTEHOLDER:

Name: ____________________

Signature: ____________________

Principal Amount of Note and Unpaid Interest: $__________________

[signature page to Convertible Note Conversion Agreement]

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Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Amendment No.1 to the Registration Statement on Form S-1 (Registration No. 333-272917) of our report dated April 17, 2023, except for notes 1 and 12 for which date is June 21, 2023, relating to the financial statements of Opti-Harvest, Inc. (the "Company") as of December 31, 2022 and 2021 and for the years then ended, included in Opti-Harvest, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2022, filed with the Securities and Exchange Commission (which report contains an explanatory paragraph regarding the Company's ability to continue as a going concern). We also consent to the reference to our firm under the caption "Experts".

Weinberg & Company, P.A.
Los Angeles, California
December 29, 2023

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EXHIBIT 107

CALCULATION OF FILING FEE TABLES

FORM S-1

Opti-Harvest, Inc.

Table 1: Newly Registered and Carry Forward Securities

Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Proposed Maximum Aggregate Offering Price (1)		Fee Rate	Amount of Registration Fee(1)	
Equity	Units(2)(3)	457(o)	$	9,210,925(3)	0.0001102	$	1,015.04
Equity	Common Stock, par value $0.0001 per share, included in the units(4)	-		-			-
Equity	Warrants included in the units(4)			-			-
Equity	Common Stock, par value $0.0001 per share, underlying the warrants included in the units	457(o)	$	9,210,925	0.0001102	$	1,015.04
Equity	Representative's Warrants(4)(5)	457(o)					
Equity	Common Stock Underlying Representative's Warrants(5)(6)	457(o)	$	552,656	0.0001102	$	60.90
Total Offering Amounts						$	2,090.98
Total Fees Previously Paid						$	3,258.13
Total Fee Offsets						$	0
Net Fee Due						$	0

(1) There is no current market for the securities or price at which the shares are being offered. Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act").

(2) Each unit consists of one share of common stock and a warrant to purchase one share of common stock at an exercise price per share equal to 100% of the unit offering price.

(3) Includes shares of common stock and/or warrants to purchase shares of common stock that may be purchased by the underwriters pursuant to their over-allotment option.

(4) Included in the price of the units. No separate registration fee required pursuant to Rule 457(g) under the Securities Act.

(5) We have agreed to issue to the representative of the several underwriters warrants to purchase the number of shares of common stock in the aggregate equal to six percent (6%) of the shares of common stock to be issued and sold in this offering (including any shares of common stock sold upon exercise of the over-allotment option). The warrants are exercisable for a price per share equal to 100% of the public offering price. The warrants are exercisable at any time and from time to time, in whole or in part, during the four-and-a-half-year period commencing six (6) months from the date of commencement of sales of the offering. This registration statement also covers shares of common stock issuable upon the exercise of the representative's warrants. As estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(g) under the Securities Act, the proposed maximum aggregate offering price of the representative's warrants is $552,655, which is equal to 100% of $552,655 (6% of $9,210,925). See "Underwriting."

(6) Pursuant to Rule 416 under the Securities Act of 1933, as amended, there is also being registered hereby such indeterminate number of additional shares as may be issued or issuable because of stock splits, stock dividends and similar transactions.

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Cover	9 Months Ended Sep. 30, 2023
Entity Addresses [Line Items]	
Document Type	S-1/A
Amendment Flag	true
Amendment description	AMENDMENT NO. 1
Entity Registrant Name	OPTI-HARVEST, INC.
Entity Central Index Key	0001753945
Entity Primary SIC Number	8742
Entity Tax Identification Number	81-3007305
Entity Incorporation, State or Country Code	DE
Entity Address, Address Line One	190 N Canon Dr.
Entity Address, Address Line Two	Suite 304
Entity Address, City or Town	Beverly Hills
Entity Address, State or Province	CA
Entity Address, Postal Zip Code	90210
City Area Code	(310)
Local Phone Number	788-0200
Entity Filer Category	Non-accelerated Filer
Entity Small Business	true
Entity Emerging Growth Company	true
Elected Not To Use the Extended Transition Period	false
Business Contact [Member]	
Entity Addresses [Line Items]	
Entity Address, Address Line One	190 N Canon Dr.
Entity Address, Address Line Two	Suite 304
Entity Address, City or Town	Beverly Hills
Entity Address, State or Province	CA
Entity Address, Postal Zip Code	90210
City Area Code	(310)
Local Phone Number	788-0200
Contact personnel name	Geoffrey Andersen

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Condensed Balance Sheets - USD ($)	Sep. 30, 2023	Dec. 31, 2022	Dec. 31, 2021
Current Assets:			
Cash	$ 3,000	$ 172,000	$ 1,715,000
Accounts receivable		1,000	18,000
Prepaid expense and other current assets	25,000	101,000	87,000
Total Current Assets	28,000	274,000	1,820,000
Rental equipment, net of accumulated depreciation of $83,000 and $26,000, respectively	47,000	104,000	
Property and equipment, net of accumulated depreciation of $1,444,000 and $1,078,000, respectively	667,000	1,033,000	1,158,000
Vendor deposits			277,000
Deferred offering costs		52,000	186,000
Total Assets	742,000	1,463,000	3,441,000
Current Liabilities:			
Accounts payable and accrued expenses	2,130,000	2,263,000	986,000
Deferred revenue	47,000	68,000	
Convertible notes payable, net of debt discount of $61,000 and $0, respectively	669,000	3,491,000	1,265,000
Current portion of loan payable (includes a $215,000 past due note payable to a related party), net of debt discount of $695,000 and $0, respectively	695,000	13,000	8,000
Total Current Liabilities	3,616,000	5,835,000	2,259,000
Loan payable, less current portion	45,000	56,000	25,000
Deferred revenue, less current portion		36,000	
Total Liabilities	3,661,000	5,927,000	2,284,000
Common stock subject to redemption by Company (2,029,306 shares at conversion)	8,118,000		
Commitments and Contingencies			
Shareholders' Deficiency			
Preferred stock, $0.0001 par value, 1,000,000 shares authorized; 1 share of Series A issued and outstanding at September 30, 2023 and December 31, 2022, respectively			
Common stock, $0.0001 par value, 100,000,000 shares authorized; 12,419,155 and 11,899,865 shares issued and outstanding at September 30, 2023 and December 31, 2022, respectively	1,000	1,000	1,000
Additional paid-in-capital	35,822,000	30,675,000	20,346,000
Common stock issuable – 235,606 shares	1,188,000		
Accumulated deficit	(48,048,000)	(35,140,000)	(19,190,000)
Total Shareholders' Deficiency	(11,037,000)	(4,464,000)	1,157,000
Total Liabilities and Shareholders' Deficiency	742,000	1,463,000	3,441,000
Related Party [Member]			
Current Liabilities:			
Due to related party	$ 75,000		

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Condensed Balance Sheets (Parenthetical) - USD ($)	9 Months Ended		
	Sep. 30, 2023	Dec. 31, 2022	Dec. 31, 2021
Accumulated depreciation	$ 1,444,000	$ 1,078,000	$ 577,000
Debt instrument, unamortized discount, current	$ 61,000	$ 0	$ 2,326,000
Preferred stock, par value	$ 0.0001	$ 0.0001	$ 0.0001
Preferred stock, shares authorized	1,000,000	1,000,000	1,000,000
Common stock, par value	$ 0.0001	$ 0.0001	$ 0.0001
Common stock, shares authorized	100,000,000	100,000,000	100,000,000
Common stock, shares issued	12,419,155	11,899,865	10,995,066
Common stock, shares outstanding	12,419,155	11,899,865	10,995,066
Notes payable current	$ 730,000	$ 3,491,000	
Loan payable debt discount, current	$ 695,000	$ 0	
Shares at coversion	2,029,306		
Common stock shares issuable	235,606	235,606	
Related Party [Member]			
Notes payable current	$ 215,000	$ 215,000	
Series A Preferred Stock [Member]			
Preferred stock, shares issued	1	1	1
Preferred stock, shares outstanding	1	1	1
Rental Equipment [Member]			
Accumulated depreciation	$ 83,000	$ 26,000	$ 0

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Condensed Statements of Operations - USD ($)	3 Months Ended		9 Months Ended		12 Months Ended	
	Sep. 30, 2023	Sep. 30, 2022	Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2022	Dec. 31, 2021
Revenues						
Total revenues	$ 33,000	$ 10,000	$ 80,000	$ 30,000	$ 53,000	$ 40,000
Cost of revenues						
Total cost of revenues	33,000	29,000	78,000	55,000	515,000	102,000
Gross profit (loss)		(19,000)	2,000	(25,000)	(462,000)	(62,000)
Operating expenses						
Selling, general and administrative expenses	1,459,000	1,942,000	5,338,000	6,062,000	8,060,000	6,591,000
Research and development expenses	214,000	491,000	784,000	1,748,000	2,072,000	2,621,000
Impairment of rental equipment					98,000	
Total operating expenses	1,673,000	2,433,000	6,122,000	7,810,000	10,230,000	9,212,000
Loss from operations	(1,673,000)	(2,452,000)	(6,120,000)	(7,835,000)	(10,692,000)	(9,274,000)
Other expenses						
Gain on forgiveness of SBA PPP loan						38,000
Financing costs		(943,000)	(1,519,000)	(1,554,000)	(2,497,000)	
Loss on extinguishment of debt			(4,310,000)			
Interest expense	(458,000)	(866,000)	(959,000)	(2,589,000)	(2,761,000)	(817,000)
Total other expenses	(458,000)	(1,809,000)	(6,788,000)	(4,143,000)	(5,258,000)	(779,000)
Net loss	$ (2,131,000)	$ (4,261,000)	$ (12,908,000)	$ (11,978,000)	$ (15,950,000)	$ (10,053,000)
Loss per share - basic	$ (0.17)	$ (0.38)	$ (1.07)	$ (1.06)	$ (1.40)	$ (0.96)
Loss per share - diluted	$ (0.17)	$ (0.38)	$ (1.07)	$ (1.06)	$ (1.40)	$ (0.96)
Weighted average number of shares outstanding - basic	12,361,637	11,277,434	12,112,810	11,277,434	11,401,562	10,508,343
Weighted average number of shares outstanding - diluted	12,361,637	11,277,434	12,112,810	11,277,434	11,401,562	10,508,343
Equipment Rental Revenue [Member]						
Revenues						
Total revenues	$ 19,000	$ 7,000	$ 57,000	$ 7,000	$ 26,000	
Product Sales [Member]						
Revenues						
Total revenues	14,000	3,000	23,000	23,000	27,000	40,000
Cost of revenues						
Total cost of revenues	14,000	24,000	21,000	50,000	489,000	102,000
Rental Depreciation Cost of Revenues [Member]						
Cost of revenues						
Total cost of revenues	$ 19,000	$ 5,000	$ 57,000	$ 5,000	$ 26,000	

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Condensed Statements of Changes in Shareholders' Deficiency - USD ($)	1 Months Ended	3 Months Ended		9 Months Ended		12 Months Ended	
	Jan. 31, 2023	Sep. 30, 2023	Sep. 30, 2022	Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2022	Dec. 31, 2021
Beginning balance	$ (4,464,000)	$ (10,070,000)	$ (1,828,000)	$ (4,464,000)	$ 1,157,000	$ 1,157,000	$ (29,000)
Fair value of vested options		692,000		2,133,000			
Fair value of vested options and warrants issue for services			643,000		2,045,000	2,721,000	1,768,000
Fair value of warrants issued as a debt discount	76,000			76,000			2,482,000
Fair value of common shares issued for services		70,000	341,000	706,000	1,309,000	1,545,000	$ 1,744,000
Fair value of common shares issued for services, shares							288,909
Common shares and warrants issued in private offerings							$ 5,245,000
Common shares issued on the exercise of warrants			77,000	$ 114,000	1,558,000	$ 1,558,000	
Common shares issued on the exercise of warrants, shares							
Common shares issued with convertible notes and promissory notes		332,000		$ 1,313,000			
Net Loss		(2,131,000)	(4,261,000)	(12,908,000)	(11,978,000)	$ (15,950,000)	$ (10,053,000)
Fair value of vested restricted stock units		70,000	150,000	224,000	225,000	388,000	
Fair value of common shares issued for financing costs			943,000	1,519,000	1,554,000	2,497,000	
Warrant modification cost				250,000			
Common shares issued in private offerings			1,425,000		1,620,000	1,620,000	
Ending balance		(11,037,000)	(2,510,000)	(11,037,000)	(2,510,000)	(4,464,000)	1,157,000
Common Stock [Member]							
Beginning balance	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000
Beginning balance, shares	11,899,865	12,312,065	11,446,760	11,899,865	10,995,066	10,995,066	9,824,825
Fair value of vested options							
Fair value of vested options and warrants issue for services							
Fair value of warrants issued as a debt discount							
Fair value of common shares issued for services							
Fair value of common shares issued for services, shares		16,826	38,597	84,221	148,020	174,739	288,909
Common shares and warrants issued in private offerings							

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Common shares and warrants issued in private offerings, shares							881,332
Common shares issued on the exercise of warrants							
Common shares issued on the exercise of warrants, shares			13,148	19,255	264,315	264,315	
Common shares issued with convertible notes and promissory notes							
Common shares issued with convertible notes and promissory notes shares		82,500		220,550			
Fair value of vested restricted stock units							
Fair value of vested restricted stock units, shares		7,764		7,764			
Fair value of common shares issued for financing costs							
Fair value of common shares issued for financing costs, shares			106,736	187,500	175,785	282,522	
Warrant modification cost							
Common shares issued in private offerings							
Common shares issued in private offerings, shares			161,168		183,223	183,223	
Ending balance		$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000
Ending balance, shares		12,419,155	11,766,409	12,419,155	11,766,409	11,899,865	10,995,066
Preferred Stock [Member]							
Beginning balance							
Beginning balance, shares	1	1	1	1	1	1	1
Fair value of vested options							
Fair value of vested options and warrants issue for services							
Fair value of warrants issued as a debt discount							
Fair value of common shares issued for services							
Common shares and warrants issued in private offerings							
Common shares issued on the exercise of warrants							
Common shares issued with convertible notes and promissory notes							
Common shares issued with convertible notes and promissory notes shares							
Fair value of vested restricted stock units							

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Fair value of common shares issued for financing costs							
Warrant modification cost							
Common shares issued in private offerings							
Ending balance							
Ending balance, shares		1	1	1	1	1	1
Additional Paid-in Capital [Member]							
Beginning balance	$ 30,675,000	$ 34,626,000	$ 25,078,000	$ 30,675,000	$ 20,346,000	$ 20,346,000	$ 9,107,000
Fair value of vested options		692,000		2,133,000			
Fair value of vested options and warrants issue for services			643,000		2,045,000	2,721,000	1,768,000
Fair value of warrants issued as a debt discount				76,000			2,482,000
Fair value of common shares issued for services		70,000	341,000	706,000	1,309,000	1,545,000	1,744,000
Common shares and warrants issued in private offerings							5,245,000
Common shares issued on the exercise of warrants			77,000	114,000	1,558,000	1,558,000	
Common shares issued with convertible notes and promissory notes		332,000		1,313,000			
Fair value of vested restricted stock units		102,000	150,000	(194,000)	225,000	388,000	
Fair value of common shares issued for financing costs			943,000	749,000	1,554,000	2,497,000	
Warrant modification cost				250,000			
Common shares issued in private offerings			1,425,000		1,620,000	1,620,000	
Ending balance		35,822,000	28,657,000	35,822,000	28,657,000	30,675,000	20,346,000
Retained Earnings [Member]							
Beginning balance	(35,140,000)	(45,917,000)	(26,907,000)	(35,140,000)	(19,190,000)	(19,190,000)	(9,137,000)
Common shares and warrants issued in private offerings							
Common shares issued on the exercise of warrants							
Net Loss		(2,131,000)	(4,261,000)	(12,908,000)	(11,978,000)	(15,950,000)	(10,053,000)
Common shares issued in private offerings							
Ending balance		(48,048,000)	$ (31,168,000)	(48,048,000)	$ (31,168,000)	(35,140,000)	$ (19,190,000)
Common Stock Issuable [Member]							
Beginning balance		$ 1,220,000					
Beginning balance, shares		243,370					
Fair value of vested options							

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Fair value of warrants issued as a debt discount		
Fair value of common shares issued for services		
Common shares issued with convertible notes and promissory notes		
Fair value of vested restricted stock units	$ (32,000)	$ 418,000
Fair value of vested restricted stock units, shares	(7,764)	43,131
Fair value of common shares issued for financing costs		$ 770,000
Fair value of common shares issued for financing costs, shares		192,475
Ending balance	$ 1,188,000	$ 1,188,000
Ending balance, shares	235,606	235,606

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Condensed Statements of Cash Flows - USD ($)	9 Months Ended		12 Months Ended	
	Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2022	Dec. 31, 2021
Cash Flows from Operating Activities				
Net loss	$ (12,908,000)	$ (11,978,000)	$ (15,950,000)	$ (10,053,000)
Adjustments to reconcile net loss to net cash used in operating activities:				
Depreciation of property and equipment	366,000	377,000	501,000	299,000
Depreciation of rental equipment	57,000	5,000	26,000	
Change in inventory reserves			432,000	60,000
Impairment of rental equipment			98,000	
Amortization of debt discount	678,000	2,262,000	2,326,000	713,000
Fair value of common stock issued for financing costs	1,519,000	1,554,000	2,497,000	
Loss on extinguishment of debt	4,310,000			
Fair value of common stock issued for services	706,000	2,045,000	1,545,000	1,744,000
Fair value of vested options and warrants	2,133,000	1,309,000	2,721,000	1,768,000
Fair value of vested restricted stock units	224,000	225,000	388,000	
Gain on forgiveness of SBA PPP loan				(38,000)
Changes in operating assets and liabilities				
Accounts receivable	1,000	5,000	17,000	(17,000)
Inventory		(405,000)	(432,000)	(60,000)
Prepaid expenses and other current assets	76,000	26,000	87,000	(87,000)
Accounts payable and accrued expenses	552,000	956,000	1,176,000	368,000
Deferred revenues	(57,000)	4,000	104,000	
Net cash used in operating activities	(2,343,000)	(3,615,000)	(4,464,000)	(5,303,000)
Cash Flows from Investing Activities				
Purchase of property and equipment		(50,000)	(50,000)	(20,000)
Purchase of rental equipment		(228,000)	(228,000)	
Deposits on purchase of equipment				(1,351,000)
Net cash used in investing activities		(278,000)	(278,000)	(1,371,000)
Cash Flows from Financing Activities				
Proceeds from sales of common stock		1,620,000	1,620,000	5,245,000
Proceeds from exercise of warrants	114,000	1,558,000	1,558,000	
Proceeds from notes payable – related party	180,000			
Repayment of notes payable – related party	(10,000)			
Proceeds from notes payable	1,062,000			
Repayment of notes payable	(11,000)	(9,000)		
Proceeds from convertible notes payable	712,000			3,034,000
Advances from related party	75,000			
Deferred offering costs	52,000	(51,000)	134,000	(186,000)
Repayment of convertible notes payable		(100,000)	(100,000)	
Repayment of loans payable			(13,000)	(7,000)
Repayment of patent purchase obligation				(100,000)

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Net cash provided by financing activities	2,174,000	3,018,000	3,199,000	7,986,000
Net increase (decrease) in cash	(169,000)	(875,000)	(1,543,000)	1,312,000
Cash beginning of period	172,000	1,715,000	1,715,000	403,000
Cash end of period	3,000	840,000	172,000	1,715,000
Supplemental disclosures of cash flow information:				
Cash paid for interest	6,000	5,000	7,000	3,000
Cash paid for income taxes				
Noncash financing and investing activities:				
Fair value of warrants recorded as a debt discount to convertible notes payable	76,000			2,482,000
Reclassification of vendor deposits to property and equipment		247,000	247,000	
Reclassification of vendor deposits to inventory		30,000	30,000	
Issuance of loan payable for vehicle purchase		49,000	49,000	40,000
Issuance of non-cancellable payable for insurance policy			$ 101,000	
Common stock issued as debt discount to loans payable	1,313,000			
Reclass of accrued interest on convertible notes payable to common shares subject to redemption by Company	686,000			
Reclass of convertible notes payable to common shares subject to redemption by Company	3,373,000			
Exchange of convertible notes payable with notes payable	$ 100,000			

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Operations and Liquidity	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022
Organization, Consolidation and Presentation of Financial Statements [Abstract]		
Operations and Liquidity	**Note 1 – Operations and Liquidity** Opti-Harvest, Inc. (“Opti-Harvest” or “the Company”) is an agricultural innovation company with products backed by a portfolio of patented and patent pending technologies focused on solving several critical challenges faced by agribusinesses: maximizing crop yield, accelerating crop growth, optimizing land and water resources, reducing labor costs and mitigating negative environmental impacts. Our advanced agriculture technology (Opti-Filter™) and precision farming (Opti-View™) platforms, enable commercial growers and home gardeners to harness, optimize and better utilize sunlight, the planet’s most fundamental and renewable natural resource. Our sustainable agricultural technology platform is powered by the sun. It maximizes a free and renewable resource with no need for additional chemicals or fertilizers. Opti-Harvest was formed in the State of Delaware on September 20, 2016. Our principal executive offices are located at 190 N Canon Dr., Suite 304, Beverly Hills, California 90210. Our website address is www.opti-harvest.com. Effective on February 22, 2023 and September 2, 2023, the Board of Directors and stockholders have approved resolutions authorizing a reverse stock split of the outstanding shares of the Company’s common stock on the basis of 0.6786 shares for every one share of common stock, and one share of common stock for every two shares or common stock, respectively. All shares and per share amounts and information presented herein have been retroactively adjusted to reflect the reverse stock split for all periods presented. **Going Concern** The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. As reflected in the accompanying financial statements, during the nine months ended September 30, 2023, the Company recorded a net loss of $12,908,000, used cash in operations of $2,343,000, and had a stockholders’ deficit balance of $11,037,000 at September 30, 2023. These	**Note 1 – Operations and Liquidity** Opti-Harvest, Inc. (“Opti-Harvest” or “the Company”) is an agricultural innovation company with products backed by a portfolio of patented and patent pending technologies focused on solving several critical challenges faced by agribusinesses: maximizing crop yield, accelerating crop growth, optimizing land and water resources, reducing labor costs and mitigating negative environmental impacts. Our advanced agriculture technology (Opti-Filter™) and precision farming (Opti-View™) platforms, enable commercial growers and home gardeners to harness, optimize and better utilize sunlight, the planet’s most fundamental and renewable natural resource. Our sustainable agricultural technology platform is powered by the sun. It maximizes a free and renewable resource with no need for additional chemicals or fertilizers. Opti-Harvest was formed in the State of Delaware on June 20, 2016. Our principal executive offices are located at 190 N Canon Drive, Suite 304, Beverly Hills, California 90210. Our website address is www.opti-harvest.com. Effective on June 2, 2023 and February 22, 2023, the Board of Directors and stockholders have approved resolutions authorizing a reverse stock split of the outstanding shares of the Company’s common stock on the basis of one share of common stock for every two shares or common stock, and 0.6786 shares for every one share of common stock, respectively. All shares and per share amounts and information presented herein have been retroactively adjusted to reflect the reverse stock split for all periods presented.

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COVID-19 Considerations

During the years ended December 31, 2022 and 2021, the COVID-19 pandemic did not have a material net impact on the Company's operating results. In the future, the pandemic may cause reduced demand for the Company's products if, for example, the pandemic results in a recessionary economic environment which negatively effects the consumers who purchase our products. The Company has not observed any material impairments of its assets or a significant change in the fair value of its assets due to the COVID-19 pandemic.

The Company's ability to operate without significant negative operational impact from the COVID-19 pandemic will in part depend on its ability to protect its employees and its supply chain. The Company has endeavored to follow the recommended actions of government and health authorities to protect its employees. Since the onset of the COVID-19 pandemic, the Company maintained the consistency of its operations. However, the uncertainty resulting from the pandemic could result in an unforeseen disruption to its workforce and supply chain (for example an inability of a key supplier or transportation supplier to source and transport materials) that could negatively impact the Company's operations.

Going Concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. As reflected in the accompanying financial statements, during the year ended December 31, 2022, the Company recorded a net loss of $16.0 million, used cash in operations of $4.5 million, and had a stockholders' deficit balance of $4.5 million at December 31, 2022. These factors raise substantial doubt about the Company's ability to continue as a going concern within one year after the date of the financial statements

factors raise substantial doubt about the Company's ability to continue as a going concern within one year after the date of the financial statements being issued. The ability of the Company to continue as a going concern is dependent upon the Company's ability to raise additional funds and implement its business plan. As a result, management has concluded that there is substantial doubt about the Company's ability to continue as a going concern. The Company's independent registered public accounting firm, in its report on the Company's consolidated financial statements for the year ended December 31, 2022, has also expressed substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

At September 30, 2023, the Company had cash on hand in the amount of $3,000. Subsequent to September 30, 2023, the Company received proceeds of $350,000 on the sale of promissory notes (see Note 10). The Company believes it has enough cash to sustain operations through December 31, 2023. The continuation of the Company as a going concern is dependent upon its ability to obtain necessary debt or equity financing to continue operations until it begins generating positive cash flow. No assurance can be given that any future financing will be available or, if available, that it will be on terms that are satisfactory to the Company. Even if the Company is able to obtain additional financing, it may contain undue restrictions on our operations, in the case of debt financing or cause substantial dilution for our stockholders, in case or equity financing.

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being issued. The ability of the Company to continue as a going concern is dependent upon the Company's ability to raise additional funds and implement its business plan. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

At December 31, 2022, the Company had cash on hand in the amount of $172,000. Subsequent to December 31, 2022, we received proceeds of $715,000 on the sale of promissory notes and proceeds of $114,000 on the exercise of warrants (see Note 12). The Company believes it has enough cash to sustain operations through June 30, 2023. The continuation of the Company as a going concern is dependent upon its ability to obtain necessary debt or equity financing to continue operations until it begins generating positive cash flow. No assurance can be given that any future financing will be available or, if available, that it will be on terms that are satisfactory to the Company. Even if the Company is able to obtain additional financing, it may contain undue restrictions on our operations, in the case of debt financing or cause substantial dilution for our stockholders, in case or equity financing.

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Significant Accounting Policies	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022
Accounting Policies [Abstract]		
Significant Accounting Policies	**Note 2 – Significant Accounting Policies** **Use of Estimates** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Those estimates and assumptions include depreciable lives of rental equipment and property and equipment, impairment testing of recorded long-term tangible assets, the valuation allowance for deferred tax assets, accruals for potential liabilities, assumptions made in valuing stock instruments issued for services, and assumptions used in the determination of the Company's liquidity. **Inventory** Inventory is stated at the lower of cost or net realizable value, with cost determined on a first-in, first-out ("FIFO") basis. We regularly review our inventory quantities on hand and record a provision for excess and obsolete inventory based primarily on our estimated forecast of product demand and our ability to sell the product(s) concerned. Demand for our products can fluctuate significantly. Factors that could affect demand for our products include unanticipated changes in consumer preferences, general market conditions or other factors, which may result in cancellations of advance orders or a reduction in the rate of reorders placed by customers. Additionally, our management's estimates of future product demand may be inaccurate, which could result in an understated or overstated provision required for excess and obsolete inventory. At September 30, 2023 and December 31, 2022, the inventory is fully reserved for slow moving and potentially obsolete inventory. **Rental Equipment**	**Note 2 – Significant Accounting Policies** **Use of Estimates** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Those estimates and assumptions include depreciable lives of rental equipment and property and equipment, impairment testing of recorded long-term tangible and intangible assets, the valuation allowance for deferred tax assets, accruals for potential liabilities, assumptions made in valuing stock instruments issued for services, and assumptions used in the determination of the Company's liquidity. **Inventory** Inventory is stated at the lower of cost or net realizable value, with cost determined on a first-in, first-out ("FIFO") basis. We regularly review our inventory quantities on hand and record a provision for excess and obsolete inventory based primarily on our estimated forecast of product demand and our ability to sell the product(s) concerned. Demand for our products can fluctuate significantly. Factors that could affect demand for our products include unanticipated changes in consumer preferences, general market conditions or other factors, which may result in cancellations of advance orders or a reduction in the rate of reorders placed by customers. Additionally, our management's estimates of future product demand may be inaccurate, which could result in an understated or overstated provision required for excess and obsolete inventory. At December 31, 2022, the Company recorded a reserve for slow moving and potentially obsolete inventory of $432,000. **Rental Equipment** The rental equipment we purchase is stated at cost and is depreciated over the estimated useful

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The rental equipment we purchase is stated at cost and is depreciated over the estimated useful life of the equipment using the straight-line method and is included in rental depreciation within the consolidated statements of operations. Estimated useful lives vary based upon type of equipment. Generally, we depreciate our products over a three-year estimated useful life. We periodically evaluate the appropriateness of remaining depreciable lives and any salvage value assigned to rental equipment.

Deferred Offering Costs

Deferred offering costs consist principally of legal, accounting, and underwriters' fees incurred related to equity financing. These offering costs are deferred and then charged against the gross proceeds received once the equity financing occurs or are charged to expense if the financing does not occur.

Revenue Recognition

The Company recognizes revenue in accordance with two different Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") standards: 1) Topic 606 and 2) Topic 842.

The Company recognizes revenue in accordance with Accounting Standards Codification (ASC) 606, *Revenue from Contracts with Customers* ("ASC 606"). The underlying principle of ASC 606 is to recognize revenue to depict the transfer of goods or services to customers at the amount expected to be collected. ASC 606 creates a five-step model that requires entities to exercise judgment when considering the terms of contract(s), which include (1) identifying the contract or agreement with a customer, (2) identifying our performance obligations in the contract or agreement, (3) determining the transaction price, (4) allocating the transaction price to the separate performance obligations, and (5) recognizing revenue as each performance obligation is satisfied.

The Company does not have any significant contracts with customers requiring performance beyond delivery, and contracts with customers contain no incentives or discounts that could cause revenue to be allocated or adjusted over time. Shipping and handling activities are performed before the customer obtains control of the goods and therefore represent a fulfillment activity rather than a promised service to the customer. Revenue and costs of sales are recognized when control of the products is

life of the equipment using the straight-line method and is included in rental depreciation within the consolidated statements of operations. Estimated useful lives vary based upon type of equipment. Generally, we depreciate our products over a three-year estimated useful life. We periodically evaluate the appropriateness of remaining depreciable lives and any salvage value assigned to rental equipment. During the year ended December 31, 2022, the Company determined its rental equipment was impaired and recorded an impairment charge of $98,000.

Property and Equipment

Property and equipment are stated at cost. Expenditures for major renewals and improvements that extend the useful lives of property and equipment are capitalized, and expenditures for repairs and maintenance are charged to expense as incurred. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Property and Equipment Type	Years of Depreciation
Tool and Molds	2-3 years
Vehicle	5 years
Office equipment	3 years

Management assesses the carrying value of property and equipment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. If there is indication of impairment, management prepares an estimate of future cash flows expected to result from the use of the asset and its eventual disposition. If these cash flows are less than the carrying amount of the asset, an impairment loss is recognized to write down the asset to its estimated fair value. For the years ended December 31, 2022 and 2021, the Company determined there were no indicators of impairment of its property and equipment.

Deferred Offering Costs

Deferred offering costs consist principally of legal, accounting, and underwriters' fees incurred related to equity financing. These offering costs are deferred and then charged against the gross proceeds received once the equity financing occurs or are charged to expense if the financing does not occur.

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transferred to our customer, which generally occurs upon shipment from our facilities. The Company's performance obligations are satisfied at that time.

All of the Company's products are offered for sale as finished goods only, and there are no performance obligations required post-shipment for customers to derive the expected value from them.

The Company does not allow for returns, except for damaged products when the damage occurred pre-fulfillment. Damaged product returns have historically been insignificant. Because of this, the stand-alone nature of our products, and our assessment of performance obligations and transaction pricing for our sales contracts, we do not currently maintain a contract asset or liability balance for obligations. We assess our contracts and the reasonableness of our conclusions on a quarterly basis.

Under Topic 842, Leases, the Company accounts for owned equipment rental contracts as operating leases. We recognize revenue from equipment rentals in the period earned, regardless of the timing of billing to customers. A rental contract generally includes rates for monthly use, and rental revenues are earned on a daily basis as rental contracts remain outstanding. Because the rental contracts can extend across multiple reporting periods, we record unbilled rental revenues and deferred rental revenues at the end of reporting periods so rental revenues earned is appropriately stated for the periods presented. The lease terms are included in our contracts, and the determination of whether our contracts contain leases generally does not require significant assumptions or judgments. In some cases, a rental contract may contain a rental purchase option, whereby the customer has an option to purchase the rented equipment at the end of the term for a specified price. Revenues related to the rental contract will be accounted for as an operating lease as the option to purchase is not reasonably certain to be exercised. Lessees do not provide residual value guarantees on rented equipment.

The Company recently began offering rental contracts as an option to its customers under operating leases. The material terms of the Company's current rental agreements include a rental period duration between twelve to twenty-four (24) months, with an option to extend for an additional twelve to twenty-four (24) months. There are no minimum purchase commitments,

Revenue Recognition

The Company recognizes revenue in accordance with two different Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") standards: 1) Topic 606 and 2) Topic 842.

The Company recognizes revenue in accordance with Accounting Standards Codification (ASC) 606, *Revenue from Contracts with Customers* ("ASC 606"). The underlying principle of ASC 606 is to recognize revenue to depict the transfer of goods or services to customers at the amount expected to be collected. ASC 606 creates a five-step model that requires entities to exercise judgment when considering the terms of contract(s), which include (1) identifying the contract or agreement with a customer, (2) identifying our performance obligations in the contract or agreement, (3) determining the transaction price, (4) allocating the transaction price to the separate performance obligations, and (5) recognizing revenue as each performance obligation is satisfied.

The Company does not have any significant contracts with customers requiring performance beyond delivery, and contracts with customers contain no incentives or discounts that could cause revenue to be allocated or adjusted over time. Shipping and handling activities are performed before the customer obtains control of the goods and therefore represent a fulfillment activity rather than a promised service to the customer. Revenue and costs of sales are recognized when control of the products transfers to our customer, which generally occurs upon shipment from our facilities. The Company's performance obligations are satisfied at that time.

All of the Company's products are offered for sale as finished goods only, and there are no performance obligations required post-shipment for customers to derive the expected value from them.

The Company does not allow for returns, except for damaged products when the damage occurred pre-fulfillment. Damaged product returns have historically been insignificant. Because of this, the stand-alone nature of our products, and our assessment of performance obligations and transaction pricing for our sales contracts, we do not currently maintain a contract asset or liability balance for obligations. We assess our contracts

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and some rental contracts contain an option to purchase the rented equipment at the end of the term for a specified price. The Company currently requires its customers to pay in advance for the full rental period within the first ninety days of the rental contract period.

As of September 30, 2023, future operating lease income and future lease payments to be received from equipment rentals are as follows:

Years Ending December 31,	Future Operating Lease Income	Future Lease Payments
2023 (remaining)	$ 14,000	$ -
2024	33,000	-
Total	$ 47,000	$ -

Receivables and contract assets and liabilities

The Company manages credit risk associated with its accounts receivables at the customer level. Because the same customers typically generate the revenues that are accounted for under both Topic 606 and Topic 842, the discussions below on credit risk and our allowances for doubtful accounts address our total revenues from Topic 606 and Topic 842.

The Company does not have material contract assets, impairment losses associated therewith, or material contract liabilities associated with contracts with customers. Our contracts with customers do not generally result in material amounts billed to customers more than recognizable revenue. The Company recognized $57,000 of revenues during the nine months ended September 30, 2023, that was included in the Company's deferred revenue balance at December 31, 2022.

Loss per Common Share

Basic earnings (loss) per share is computed by dividing the net income (loss) applicable to common stockholders by the weighted average number of shares of common stock outstanding during the period. Diluted earnings (loss) per share is computed by dividing the net income applicable to common stockholders by the weighted average number of common shares outstanding plus the number of additional common shares that would have been outstanding if all dilutive potential common shares had been issued, using the treasury stock and the reasonableness of our conclusions on a quarterly basis.

Under Topic 842, Leases, the Company accounts for owned equipment rental contracts as operating leases. We recognize revenue from equipment rentals in the period earned, regardless of the timing of billing to customers. A rental contract generally includes rates for monthly use, and rental revenues are earned on a daily basis as rental contracts remain outstanding. Because the rental contracts can extend across multiple reporting periods, we record unbilled rental revenues and deferred rental revenues at the end of reporting periods so rental revenues earned is appropriately stated for the periods presented. The lease terms are included in our contracts, and the determination of whether our contracts contain leases generally does not require significant assumptions or judgments. In some cases, a rental contract may contain a rental purchase option, whereby the customer has an option to purchase the rented equipment at the end of the term for a specified price. Revenues related to the rental contract will be accounted for as an operating lease as the option to purchase is not reasonably certain to be exercised. Lessees do not provide residual value guarantees on rented equipment.

The Company recently began offering rental contracts as an option to its customers under operating leases. The material terms of the Company's current rental agreements include a rental period duration between twelve to twenty-four (24) months, with an option to extend for an additional twelve to twenty-four (24) months. There are no minimum purchase commitments, and some rental contracts contain an option to purchase the rented equipment at the end of the term for a specified price. The Company currently requires its customers to pay in advance for the full rental period within the first ninety days of the rental contract period.

As of December 31, 2022, future operating lease income and future lease payments to be received from equipment rentals are as follows:

Years Ending December 31,	Future Operating Lease Income	Future Lease Payments
2023	$ 68,000	$ -
2024	36,000	-
Total	$ 104,000	$ -

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method. Potential common shares are excluded from the computation when their effect is antidilutive.

For the nine months ended September 30, 2023 and 2022, the calculations of basic and diluted loss per share are the same because potential dilutive securities would have had an anti-dilutive effect. The potentially dilutive securities consisted of the following:

	September 30, 2023	September 30, 2022
Warrants	2,052,802	2,059,334
Options	1,596,831	1,564,173
Convertible notes	265,007	553,437
Commons shares issuable	235,606	—
Common stock subject to redemption by Company	2,029,306	—
Restricted stock units	16,965	67,860
Series A Preferred	1	1
Total	6,196,518	4,244,805

Stock Compensation Expense

The Company periodically issues stock options to employees and non-employees in non-capital raising transactions for services and for financing costs. The Company accounts for such grants issued and vesting based on ASC 718, *Compensation-Stock Compensation* whereby the value of the award is measured on the date of grant and recognized for employees as compensation expense on the straight-line basis over the vesting period. The Company recognizes the fair value of stock-based compensation within its Statements of Operations with classification depending on the nature of the services rendered.

The fair value of each option or warrant grant is estimated using the Black-Scholes option-pricing model. As the common shares of the Company were not publicly traded, the Company lacked company-specific historical and implied volatility information. Therefore, it estimated its expected stock volatility based on the historical volatility of a publicly traded set of peer companies within the agriculture technology

Receivables and contract assets and liabilities

The Company manages credit risk associated with its accounts receivables at the customer level. Because the same customers typically generate the revenues that are accounted for under both Topic 606 and Topic 842, the discussions below on credit risk and our allowances for doubtful accounts address our total revenues from Topic 606 and Topic 842.

The Company believes the concentration of credit risk with respect to its receivables is limited given the size and creditworthiness of its current customer base. As of December 31, 2022, the Company had accounts receivable from one customer which comprised 100% of its accounts receivable. As of December 31, 2021, the Company had accounts receivable from one customer which comprised 100% of its accounts receivable. No other customers exceeded 10% of accounts receivable in either period. We manage credit risk through credit approvals, credit limits and other monitoring procedures.

Pursuant to Topic 842 and Topic 326 for rental and non-rental receivables, respectively, we maintain an allowance for doubtful accounts that reflects our estimate of our expected credit losses. Our allowance is estimated using a loss rate model based on delinquency. The estimated loss rate is based on our historical experience with specific customers, our understanding of our current economic circumstances, reasonable and supportable forecasts, and our own judgment as to the likelihood of ultimate payment based upon available data. At December 31, 2022, the Company had no exposure to doubtful accounts is in our rental operations, which as discussed above is accounted for under Topic 842 and represents 49% of our total revenues and 0% of our receivables. The Company determined that no allowance for doubtful accounts was required as of December 31, 2022 and December 31, 2021. We perform credit evaluations of customers and establish credit limits based on reviews of our customers’ current credit information and payment histories. We believe our credit risk is somewhat mitigated by the credit worthiness of our current customer base and our credit evaluation procedures. The actual rate of future credit losses, however, may not be similar to past experience. Our estimate of doubtful accounts could change based on changing circumstances, including changes in the economy or in the particular circumstances of individual customers. Accordingly, we may be required to increase or decrease our allowance for doubtful accounts. The Company has

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industry with characteristics similar to the Company. The expected term of the Company's stock options has been determined utilizing the "simplified" method for awards that qualify as "plain-vanilla" options. The expected term of stock options granted to non-employees is equal to the contractual term of the option award. The risk-free interest rate is determined by reference to the U.S. Treasury yield curve in effect at the time of grant of the award for time periods approximately equal to the expected term of the award. Expected dividend yield is zero, based on the fact that the Company has never paid cash dividends and does not expect to pay any cash dividends in the foreseeable future.

During the nine months ended September 30, 2023 and 2022, common shares of the Company were not publicly traded. As such, during the period, the Company estimated the fair value of common stock using an appropriate valuation methodology, in accordance with the framework of the American Institute of Certified Public Accountants' Technical Practice Aid, Valuation of Privately-Held Company Equity Securities Issued as Compensation. Each valuation methodology includes estimates and assumptions that require the Company's judgment. These estimates and assumptions include a number of objective and subjective factors, including external market conditions, guideline public company information, the prices at which the Company sold its common stock to third parties in arms' length transactions, the rights and preferences of securities senior to the Company's common stock at the time, and the likelihood of achieving a liquidity event such as an initial public offering or sale. Significant changes to the assumptions used in the valuations could result in different fair values of stock options at each valuation date, as applicable.

Research and Development

Research and development costs include advisors, consultants, legal, software licensing, product design and development, data monitoring and collection, field trial installations, and travel related expenses. Research and development costs are expensed as incurred. During the nine months ended September 30, 2023 and 2022, research and development costs were approximately $784,000 and $1,748,000, respectively.

Fair Value of Financial Instruments

recorded no bad debt expense for the years ended December 31, 2022 and 2021, respectively.

The Company does not have material contract assets, impairment losses associated therewith, or material contract liabilities associated with contracts with customers. Our contracts with customers do not generally result in material amounts billed to customers more than recognizable revenue. We did not recognize material revenues during the year ended December 31, 2022 and 2021 that was included in our deferred revenue balance as of the beginning of such periods.

Loss per Common Share

Basic earnings (loss) per share is computed by dividing the net income (loss) applicable to common stockholders by the weighted average number of shares of common stock outstanding during the period. Diluted earnings (loss) per share is computed by dividing the net income applicable to common stockholders by the weighted average number of common shares outstanding plus the number of additional common shares that would have been outstanding if all dilutive potential common shares had been issued, using the treasury stock method. Potential common shares are excluded from the computation when their effect is antidilutive.

For the years ended December 31, 2022 and 2021, the calculations of basic and diluted loss per share are the same because potential dilutive securities would have had an anti-dilutive effect. The potentially dilutive securities consisted of the following:

	December 31, 2022	December 31, 2021
Warrants	2,059,334	2,232,038
Options	1,733,824	1,498,010
Senior convertible notes	773,060	384,620
Restricted stock units	84,825	-
Series A Preferred	1	1
Total	4,651,044	4,114,669

Stock Compensation Expense

The Company periodically issues stock options to employees and non-employees in non-capital

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The Company uses various inputs in determining the fair value of its financial assets and liabilities and measures these assets on a recurring basis. Financial assets recorded at fair value are categorized by the level of subjectivity associated with the inputs used to measure their fair value. ASC 820 defines the following levels of subjectivity associated with the inputs:

Level 1—Quoted prices in active markets for identical assets or liabilities.
Level 2—Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly.
Level 3—Unobservable inputs based on the Company's assumptions.

The carrying amounts of financial assets and liabilities, such as cash, accounts receivable, accounts payable and accrued liabilities, and patent purchase obligation approximate their fair values because of the short maturity of these instruments. The carrying values of loan and convertible notes payables approximate their fair values because interest rates on these obligations are based on prevailing market interest rates.

Recent Accounting Pronouncements

In In September 2016, the FASB issued ASU 2016-13, *Measurement of Credit Losses on Financial Instruments*. ASU 2016-13 requires entities to use a forward-looking approach based on current expected credit losses ("CECL") to estimate credit losses on certain types of financial instruments, including trade receivables. This may result in the earlier recognition of allowances for losses. ASU 2016-13 is effective for the Company beginning January 1, 2023, and early adoption is permitted. The impact of the new guidance and related codification improvements did not have a material effect to the Company's financial position, results of operations and cash flows.

In May 2021, the FASB issued ASU 2021-04 "Earnings Per Share (Topic 260), Debt—Modifications and Extinguishments (Subtopic 470-50), Compensation— Stock Compensation (Topic 718), and Derivatives and Hedging—Contracts in Entity's Own Equity (Subtopic 815- 40) Issuer's Accounting for Certain Modifications or Exchanges of Freestanding Equity-Classified Written Call Options" ("ASU 2021-04"). ASU 2021-04 provides guidance as to how an issuer should account for a modification of the terms or conditions or an exchange of a freestanding equity-classified written call option (i.e., a raising transactions for services and for financing costs. The Company accounts for such grants issued and vesting based on ASC 718, *Compensation-Stock Compensation* whereby the value of the award is measured on the date of grant and recognized for employees as compensation expense on the straight-line basis over the vesting period. The Company recognizes the fair value of stock-based compensation within its Statements of Operations with classification depending on the nature of the services rendered.

The fair value of each option or warrant grant is estimated using the Black-Scholes option-pricing model. The Company was a private company as of December 31, 2022 and prior and lacked company-specific historical and implied volatility information. Therefore, it estimated its expected stock volatility based on the historical volatility of a publicly traded set of peer companies within the agriculture technology industry with characteristics similar to the Company. The expected term of the Company's stock options has been determined utilizing the "simplified" method for awards that qualify as "plain-vanilla" options. The expected term of stock options granted to non-employees is equal to the contractual term of the option award. The risk-free interest rate is determined by reference to the U.S. Treasury yield curve in effect at the time of grant of the award for time periods approximately equal to the expected term of the award. Expected dividend yield is zero, based on the fact that the Company has never paid cash dividends and does not expect to pay any cash dividends in the foreseeable future.

During the year ended December 31, 2022 and 2021, common shares of the Company were not publicly traded. As such, during the period, the Company estimated the fair value of common stock using an appropriate valuation methodology, in accordance with the framework of the American Institute of Certified Public Accountants' Technical Practice Aid, Valuation of Privately-Held Company Equity Securities Issued as Compensation. Each valuation methodology includes estimates and assumptions that require the Company's judgment. These estimates and assumptions include a number of objective and subjective factors, including external market conditions, guideline public company information, the prices at which the Company sold its common stock to third parties in arms' length transactions, the rights and preferences of securities senior to the Company's common stock at the time, and the likelihood of achieving a liquidity event such

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warrant) that remains equity classified after modification or exchange as an exchange of the original instrument for a new instrument. An issuer should measure the effect of a modification or exchange as the difference between the fair value of the modified or exchanged warrant and the fair value of that warrant immediately before modification or exchange and then apply a recognition model that comprises four categories of transactions and the corresponding accounting treatment for each category (equity issuance, debt origination, debt modification, and modifications unrelated to equity issuance and debt origination or modification). ASU 2021-04 is effective for all entities for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. An entity should apply the guidance provided in ASU 2021-04 prospectively to modifications or exchanges occurring on or after the effective date. The Company adopted ASU 2021-04 effective January 1, 2022. The adoption of ASU 2021-04 did not have any impact on the Company's financial statement presentation or disclosures.

Other recent accounting pronouncements issued by the FASB, its Emerging Issues Task Force, the American Institute of Certified Public Accountants, and the Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future financial statements.

Concentration Risks

Cash includes cash on hand and cash in banks and are reported as "Cash" in the balance sheets. The balance of cash on hand is not insured by the Federal Deposit Insurance Corporation. The balance of cash in banks is insured by the Federal Deposit Insurance Corporation for up to $250,000.

Net Sales. The Company performs a regular review of customer activity and associated credit risks and does not require collateral or other arrangements. Two customers accounted for 56%, and 15% of the Company's sales during the nine months ended September 30, 2023. Three customers accounted for 31%, 14%, and 10% of the Company's sales during the nine months ended September 30, 2022. No other customers accounted for sales in excess of 10% for the nine months ended September 30, 2023 and 2022.

as an initial public offering or sale. Significant changes to the assumptions used in the valuations could result in different fair values of stock options at each valuation date, as applicable.

Income Taxes

Income tax expense is based on pretax financial accounting income. Deferred tax assets and liabilities are recognized for the expected tax consequences of temporary differences between the tax bases of assets and liabilities and their reported amounts. Valuation allowances are recorded to reduce deferred tax assets to the amount that will more likely than not be realized. The Company has recorded a valuation allowance against its deferred tax assets as of December 31, 2022 and 2021.

The Company accounts for uncertainty in income taxes using a two-step approach to recognizing and measuring uncertain tax positions. The first step is to evaluate the tax position for recognition by determining if the weight of available evidence indicates that it is more likely than not that the position will be sustained on audit, including resolution of related appeals or litigation processes, if any. The second step is to measure the tax benefit as the largest amount that is more than 50 percent likely of being realized upon settlement. The Company classifies the liability for unrecognized tax benefits as current to the extent that the Company anticipates payment (or receipt) of cash within one year. Interest and penalties related to uncertain tax positions are recognized in the provision for income taxes.

Research and Development

Research and development costs include advisors, consultants, legal, software licensing, product design and development, data monitoring and collection, field trial installations, and travel related expenses. Research and development costs are expensed as incurred. During the years ended December 31, 2022 and 2021, research and development costs were approximately $2.1 million and $2.6 million, respectively.

Fair Value of Financial Instruments

The Company uses various inputs in determining the fair value of its financial assets and liabilities and measures these assets on a recurring basis. Financial assets recorded at fair value are

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Accounts payable. As of September 30, 2023, the Company's had two vendors which comprised 43% and 16% of total accounts payable, respectively. As of December 31, 2022, the Company's had two vendors which comprised 53% and 13% of total accounts payable, respectively. No other vendors exceeded 10% of gross accounts payable in either period.

Vendors. The Company's uses two vendors to manufacture its products available for sale, inventory, and our products used in field trials for research and development purposes.

Segment Reporting

The Company operates in one segment for the manufacture and distribution of our products. In accordance with the "Segment Reporting" Topic of the ASC, the Company's chief operating decision maker has been identified as the Chief Executive Officer and President, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company. Existing guidance, which is based on a management approach to segment reporting, establishes requirements to report selected segment information quarterly and to report annually entity-wide disclosures about products and services, major customers, and the countries in which the entity holds material assets and reports revenue. All material operating units qualify for aggregation under "Segment Reporting" due to their similar customer base and similarities in: economic characteristics; nature of products and services; and procurement, manufacturing and distribution processes. Since the Company operates in one segment, all financial information required by "Segment Reporting" can be found in the accompanying financial statements.

categorized by the level of subjectivity associated with the inputs used to measure their fair value. ASC 820 defines the following levels of subjectivity associated with the inputs:

Level 1—Quoted prices in active markets for identical assets or liabilities.
Level 2—Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly.
Level 3—Unobservable inputs based on the Company's assumptions.

The carrying amounts of financial assets and liabilities, such as cash, accounts receivable, accounts payable and accrued liabilities, and patent purchase obligation approximate their fair values because of the short maturity of these instruments. The carrying values of loan and convertible notes payables approximate their fair values because interest rates on these obligations are based on prevailing market interest rates.

Recent Accounting Pronouncements

In In September 2016, the FASB issued ASU 2016-13, *Measurement of Credit Losses on Financial Instruments*. ASU 2016-13 requires entities to use a forward-looking approach based on current expected credit losses ("CECL") to estimate credit losses on certain types of financial instruments, including trade receivables. This may result in the earlier recognition of allowances for losses. ASU 2016-13 is effective for the Company beginning January 1, 2023, and early adoption is permitted. The Company does not believe the potential impact of the new guidance and related codification improvements will be material to its financial position, results of operations and cash flows.

In May 2021, the FASB issued ASU 2021-04 "Earnings Per Share (Topic 260), Debt—Modifications and Extinguishments (Subtopic 470-50), Compensation— Stock Compensation (Topic 718), and Derivatives and Hedging—Contracts in Entity's Own Equity (Subtopic 815- 40) Issuer's Accounting for Certain Modifications or Exchanges of Freestanding Equity-Classified Written Call Options" ("ASU 2021-04"). ASU 2021-04 provides guidance as to how an issuer should account for a modification of the terms or conditions or an exchange of a freestanding equity-classified written call option (i.e., a warrant) that remains equity classified after modification or exchange as an exchange of the original instrument for a new instrument. An

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issuer should measure the effect of a modification or exchange as the difference between the fair value of the modified or exchanged warrant and the fair value of that warrant immediately before modification or exchange and then apply a recognition model that comprises four categories of transactions and the corresponding accounting treatment for each category (equity issuance, debt origination, debt modification, and modifications unrelated to equity issuance and debt origination or modification). ASU 2021-04 is effective for all entities for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. An entity should apply the guidance provided in ASU 2021-04 prospectively to modifications or exchanges occurring on or after the effective date. The Company adopted ASU 2021-04 effective January 1, 2022. The adoption of ASU 2021-04 did not have any impact on the Company's financial statement presentation or disclosures.

Other recent accounting pronouncements issued by the FASB, its Emerging Issues Task Force, the American Institute of Certified Public Accountants, and the Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future financial statements.

Concentration Risks

Cash includes cash on hand and cash in banks and are reported as "Cash" in the balance sheets. The balance of cash on hand is not insured by the Federal Deposit Insurance Corporation. The balance of cash in banks is insured by the Federal Deposit Insurance Corporation for up to $250,000.

Net Sales. The Company performs a regular review of customer activity and associated credit risks and does not require collateral or other arrangements. Two customers accounted for 43% and 10% of the Company's sales during the year ended December 31, 2022. One customer accounted for 45% of the Company's sales during the year ended December 31, 2021. No other customers accounted for sales in excess of 10% for the years ended December 31, 2022 and 2021.

Accounts receivable. As of December 31, 2022, the Company had accounts receivable from one customer which comprised 100% of its accounts receivable. As of December 31, 2021, the

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Company had accounts receivable from one customer which comprised 100% of its accounts receivable. No other customers exceeded 10% of accounts receivable in either period.

Accounts payable. As of December 31, 2022, the Company's had two vendors which comprised 53% and 13% of total accounts payable. As of December 31, 2021, the Company's had two vendors which comprised 73% and 13% of total accounts payable. No other vendors exceeded 10% of gross accounts payable in either period.

Vendors. The Company's uses two vendors to manufacture its products available for sale, inventory, and our products used in field trials for research and development purposes.

Segment Reporting

The Company operates in one segment for the manufacture and distribution of our products. In accordance with the "Segment Reporting" Topic of the ASC, the Company's chief operating decision maker has been identified as the Chief Executive Officer and President, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company. Existing guidance, which is based on a management approach to segment reporting, establishes requirements to report selected segment information quarterly and to report annually entity-wide disclosures about products and services, major customers, and the countries in which the entity holds material assets and reports revenue. All material operating units qualify for aggregation under "Segment Reporting" due to their similar customer base and similarities in: economic characteristics; nature of products and services; and procurement, manufacturing and distribution processes. Since the Company operates in one segment, all financial information required by "Segment Reporting" can be found in the accompanying financial statements.

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Inventory	12 Months Ended Dec. 31, 2022
Inventory Disclosure [Abstract]	
Inventory	

Note 3 – Inventory

Inventory, which is comprised of finished product, is valued at the lower of cost (first-in, first-out) or net realizable value, and net of reserves is comprised of the following:

	December 31, 2022	December 31, 2021
Raw material	$ 84,000	$ -
Finished goods	348,000	-
	432,000	-
Reserve for obsolescence	(432,000)	-
Total inventory	$ -	$ -

During the year ended December 31, 2022, the Company recorded a reserve for slow moving and potentially obsolete inventory of $432,000, which is included in cost of goods sold in the accompanying statement of operations.

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Rental Equipment	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022

Rental Equipment

Rental Equipment

9 Months Ended Sep. 30, 2023

Note 3 – Rental Equipment

Rental equipment includes the Company's Opti-Gro, Opti-Shields, and Opti-Panel product lines which are being leased to customers under operating leases. Rental equipment is comprised of the following:

	September 30, 2023	December 31, 2022
Rental equipment	$ 130,000	$ 130,000
Accumulated depreciation	(83,000)	(26,000)
Net book value	$ 47,000	$ 104,000

Depreciation expense for the nine months ended September 30, 2023 and 2022 was $57,000 and $5,000, respectively.

12 Months Ended Dec. 31, 2022

Note 4 – Rental Equipment

Rental equipment includes the Company's Opti-Gro, Opti-Shields, and Opti-Panel product lines which are being lease to customers under operating leases. Rental equipment is comprised of the following:

	December 31, 2022	December 31, 2021
Rental equipment	$ 130,000	$ -
Accumulated depreciation	(26,000)	-
Net book value	$ 104,000	$ -

Depreciation expense for the year ended December 31, 2022 and 2021 was $26,000 and $0, respectively. During the year ended December 31, 2022, the Company determined its rental equipment was impaired and recorded an impairment charge of $98,000.

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Property and Equipment	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022

Property, Plant and Equipment [Abstract]

Property and Equipment

Note 4 – Property and Equipment

Property and equipment are comprised of the following:

	September 30, 2023	December 31, 2022
Tools and molds	$ 1,990,000	$ 1,990,000
Computer equipment	8,000	8,000
Vehicles	113,000	113,000
Total cost	2,111,000	2,111,000
Accumulated depreciation	(1,444,000)	(1,078,000)
Net book value	$ 667,000	$ 1,033,000

Depreciation expense for the nine months ended September 30, 2023 and 2022, was $366,000 and $377,000, respectively.

Note 5 – Property and Equipment

Property and equipment are comprised of the following:

	December 31, 2022	December 31, 2021
Tools and molds	$ 1,990,000	$ 1,682,000
Computer equipment	8,000	8,000
Vehicles	113,000	45,000
Total cost	2,111,000	1,735,000
Accumulated depreciation	(1,078,000)	(577,000)
Net book value	$ 1,033,000	$ 1,158,000

Depreciation expense for the years ended December 31, 2022 and 2021, was $501,000 and $299,000, respectively. During the years ended December 31, 2022 and 2021, the Company financed the purchase of a vehicle for $49,000 and $40,000, respectively (see Note 7). During the year ended December 31, 2022, the Company reclassified $247,000 from vendor deposits to property and equipment.

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Convertible Notes Payable and Warrants

12 Months Ended Dec. 31, 2022

Convertible Notes Payable And Warrants

Convertible Notes Payable and Warrants

Note 6 – Senior Convertible Notes Payable and Warrants

Senior convertible notes payable is comprised of the following:

	December 31, 2022	December 31, 2021
Senior convertible notes payable	$ 3,491,000	$ 3,591,000
Less debt discount	-	(2,326,000)
Total senior convertible notes payable, net	$ 3,491,000	$ 1,265,000

During the year ended December 31, 2021, the Company sold approximately $3,591,000 of Senior Convertible Promissory Notes (the "Notes") and 1,218,506 warrants (the "Warrants"). The Company received net proceeds of $3,034,000 after deducting an original issue discount of 15%, or $539,000, and legal fees of $18,000, which was recorded as a debt discount. Each Warrant is exercisable at a price (the "Exercise Price") equal to 115% of its initial public offering price, currently estimated to be $4.00 per share. The Company determined the fair value of the Warrants to be approximately $13.6 million of which the relative fair value of $2.5 million was allocated and recorded as a component of debt discount. The Company made principal payments of $100,000 during 2022, leaving a balance on the Notes at December 31, 2022 of $3,491,000.

The holder of the Warrants shall have the right to purchase up to the number of shares that equals the quotient obtained by dividing: (i) the Warrant Coverage Amount, by (ii) the Conversion Price. The "Warrant Coverage Amount" shall mean the amount obtained by multiplying: (A) one hundred percent (100%); by (B) aggregate principal amount of the Holder's Note(s). The conversion price in effect on any Conversion Date shall be equal to 80% of the offering price per share of common stock in our initial public offering.

Each Note is convertible, in the sole discretion of the holder of the Note, into shares of our common stock at a purchase price equal to 80% of the offering price of the initial public offering price currently estimated to be $4.00 per share. In the event that the initial public offering is not consummated within 12 months of the date of this Note, then the Conversion Price shall be equal to 65% of the offering price per share of common stock in the initial public offering. In the event that the initial public offering is not consummated within 24 months of the date of this Note, then the Conversion Price shall be equal to 50% of the offering price per share of common stock in the initial public offering. Each Note, issued at an original issue discount of 15%, carries interest at a rate of 12% per annum, and any interest payable under the Note shall automatically accrue and be capitalized to the principal amount of the Note, and shall thereafter be deemed to be a part of the principal amount of the Note, unless such interest is paid in cash on or prior to the maturity date of the Note.

The Notes mature 12 months from the date of the Notes, provided, however, that noteholders have the right to call the Notes prior to maturity starting from the earlier of (i) the consummation of the first underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10 million of its equity securities, as a result of or following which common stock shall be listed on the Nasdaq Stock Market, and (ii) December 15, 2021. Additionally, each Warrant contains a cashless exercise provision, which is effective if the shares underlying the Warrant are not covered by a registration statement 6 months from the date of issuance of the Warrant. On May 16, 2022, the Company entered into an amendment to extend the right to call provision in its senior secured convertible notes from December 15, 2021 to September 15, 2022, in exchange for issuing its senior convertible note holders an aggregate of 69,049 shares of common stock with a fair value of approximately $609,000 at the date of grant, or $8.84 per common share. On September 30, 2022,

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the Company entered into a second amendment to extend the right to call provision in its senior secured convertible notes from September 15, 2022 to December 31, 2022, in exchange for issuing its senior convertible note holders an aggregate of 106,736 shares of common stock with a fair value of approximately $944,000 at the date of grant, or $8.84 per common share. On December 20, 2022, the Company entered into a third amendment to extend the right to call provision and the maturity date in its senior secured convertible notes from December 31, 2022 to June 30, 2023, in exchange for issuing its senior convertible note holders an aggregate of 106,736 shares of common stock with a fair value of approximately $944,000 at the date of grant, or $8.84 per common share.

The aggregate amount of approximately $2.5 million was recorded as a financing cost, a component of other expense, in the accompanying statements of operations during the year ended December 31, 2022.

The shares of common stock underlying the Notes and the Warrants are subject to registration rights, and such shares must be registered within 90 days after the effectiveness of the Company's initial public offering. If the Company fails to register the shares within 90 days, the Company agreed to pay a penalty of a cash payment equal to 0.02857% of the principal amount and interest due and owing under any Note held by the Holder or that number shares of common stock of the Company equal 1% of the shares of common stock underlying any Note and Warrant held by the Holder, in total amount per week paid in, whichever is greater.

Each Note and Warrant holder has (i) the right of first refusal to purchase up to 20% of its pro rata share of new securities the that company offers, which right expires upon the consummation of an underwritten initial public offering by the Company or a change in control of the Company, and (ii) the right to be repaid any and all principal and interest due by the Company from any and all proceeds resulting from any sale of assets and any sale and issuance of debt or equity securities.

The total of the original issue discount of $539,000, legal fees of $18,000, and the allocated relative fair value of warrants issued of $2.5 million, or an aggregate of $3.0 million, were capitalized and recorded as a debt discount in 2021 and are amortized over the remaining life of the Notes. The unamortized debt discount balance was $2.3 million as of December 31, 2021. Amortization of debt discount was approximately $2.3 million for the year ended December 31, 2022, which was recorded as a component of interest expense in the accompanying statement of operations, leaving no remaining unamortized debt discount balance at December 31, 2022.

The accrued interest balance was $101,000 at December 31, 2021. During the year ended December 31, 2022, the Company added $428,000 of accrued interest, leaving an accrued interest balance of $529,000 at December 31, 2022. Accrued interest in included in accounts payable and accrued expenses in the accompanying balance sheets.

As of December 31, 2022, approximately 773,060 shares of common stock were potentially issuable under the conversion terms of the Notes.

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Notes Payable	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022

Debt Disclosure [Abstract]

Notes Payable

Note 6 – Notes Payable

Loan payable consists of the following at September 30, 2023 and December 31, 2022:

	September 30, 2023	December 31, 2022
Automobile loans *(a)*	$ 58,000	$ 69,000
Unsecured promissory note – related party *(b)- past due*	215,000	-
Unsecured promissory note and restricted shares (c)	1,162,000	-
Total notes payable	1,435,000	69,000
Less: debt discount	(695,000)	-
Total notes payable, less debt discount	740,000	69,000
Notes payable, current portion	(695,000)	(13,000)
Notes payable, net of current portion	$ 45,000	$ 56,000

(a) Automobile Loans

On November 20, 2020, the Company financed the purchase of a vehicle for $40,000. The loan term is for 59 months, annual interest rate of 4.49%, with monthly principal and interest payments of $745, and secured by the purchased vehicle. The loan balance was $24,000 at December 31, 2022. During the nine months ended September 30, 2023, the Company made principal payments of $6,000, leaving a loan balance of $18,000 at September 30, 2023, of which $8,000 was recorded as the current portion of loan payable on the accompanying balance sheet.

On January 20, 2022, the Company financed the purchase of a second vehicle for $49,000. The loan term is for 71 months, annual interest rate of 15.54%, with monthly principal and interest payments of $1,066, and secured by the purchased vehicle. The loan balance was $45,000 at December 31, 2022. During the nine months ended September 30, 2023, the Company made principal payments of $5,000, leaving a loan balance of $40,000 at September 30, 2023, of which $5,000 was recorded as the current portion of loan payable on the accompanying balance sheet.

(b) Unsecured Promissory Note – Related Party (Past Due)

On February 21, 2023, the Company sold $225,000 of Unsecured Promissory Note (the “Note”) to Donald Danks, a former member of the Company’s Board of Directors. The Company received net proceeds of $180,000 after deducting

Note 7 – Note Payable

Loans payable is comprised of the following:

	December 31, 2022	December 31, 2021
Loans payable	$ 69,000	$ 33,000
Less current portion	(13,000)	(8,000)
Noncurrent portion	$ 56,000	$ 25,000

On November 20, 2020, the Company financed the purchase of a vehicle for $40,000. The loan term is for 59 months, annual interest rate of 4.49%, with monthly principal and interest payments of $745, and secured by the purchased vehicle. The loan balance was $40,000 at December 31, 2020. During the twelve months ended December 31, 2021, the Company made principal payments of $7,000, leaving a loan balance of $33,000 at December 31, 2021. During the twelve months ended December 31, 2022, the Company made principal payments of $9,000, leaving a loan balance of $24,000 at December 31, 2022, of which $8,000 was recorded as the current portion of loan payable on the accompanying balance sheet.

On January 20, 2022, the Company financed the purchase of a second vehicle for $49,000. The loan term is for 71 months, annual interest rate of 15.54%, with monthly principal and interest payments of $1,066, and secured by the purchased vehicle. During the year December 31, 2022, the Company made principal payments of $4,000, leaving a loan balance of $45,000 at December 31, 2022, of which $5,000 was recorded as the current portion of loan payable on the accompanying balance sheet.

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an original issue discount of 20%, or $45,000, which was recorded as a debt discount. The note bears no interest and matures of March 21, 2023 ("Initial Maturity Date"). If a Qualified Public Offering does not occur before the Initial Maturity Date, the outstanding principal amount of this Note, together with all accrued but unpaid interest thereon, shall be paid from funds from any offer and sale of Lender of equity or debt securities whereby Lender obtains gross cash proceeds in an amount not less than Five Hundred Thousand Dollars ($500,000). If a Qualified Public Offering does not occur before the Initial Maturity Date, this Note will accrue interest at a rate of twelve percent (12%) per annum. The Company may prepay the Note, or any portion outstanding, at any time and from time to time prior to Maturity Date without notice and without the payment of any premium, fee, or penalty.

The total of the original issue discount of $45,000 was capitalized and recorded as a debt discount and are amortized over the remaining life of the Note. Amortization of debt discount was $45,000 for the nine months ended September 30, 2023, which was recorded as a component of interest expense in the accompanying condensed statement of operations.

During the nine months ended September 30, 2023, the Company added $16,000 of accrued interest, leaving an accrued interest balance of $16,000 at September 30, 2023. Accrued interest in included in accounts payable and accrued expenses in the accompanying balance sheets.

During the nine months ended September 30, 2023, the Company paid $10,000 towards the principal balance leaving a principal balance of $215,000 at September 30, 2023, which is past due.

(c) Promissory Notes and Restricted Shares

During the nine months ended September 30, 2023, the Company sold approximately $1,062,000 of Promissory Notes (the "Note"), and issued a $100,000 Note in exchange of a convertible note (see Note 5), and issued 174,300 shares of restricted common stock. The outstanding principal amount shall bear interest from the date of the Note at a rate of twelve percent (12%) per annum (the "Interest Rate"). Interest shall automatically accrue and be capitalized to the principal amount of this Note ("PIK Interest") and shall thereafter be deemed to be a part of the principal amount of this Note, unless such interest is paid in cash on or prior to the maturity date of this Note. This Note shall become due and payable on the earlier of (i) the consummation of the first underwritten public offering (the "IPO") of Obligor pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by Obligor of not less than $8,000,000 of its equity securities, as a result of or following which Obligor shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock (the "Common Stock") shall be listed

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on the Nasdaq Stock Market, and (ii) twelve months from the funding of the Principal to Obligor.

The Company issued 174,300 shares of common stock related to the Note, which the Company determined had a fair value of $943,0000, were capitalized and recorded as a debt discount, and are being amortized over the remaining life of the Note. During the nine months ended September 30, 2023, the Company amortized $248,000, which was recorded as a component of interest expense in the accompanying condensed statement of operations, leaving a remaining unamortized debt discount balance of $695,000 at September 30, 2023.

Total principal balance owed was $1,162,000 at September 30, 2023.

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Shareholders' Equity

9 Months Ended Sep. 30, 2023 | **12 Months Ended Dec. 31, 2022**

Equity [Abstract]

Shareholders' Equity

Note 7 – Shareholders' Equity

Common Shares Issued on Exercise of Warrants

During the nine months ended September 30, 2023, the Company received proceeds of $114,000 on the exercise of 19,255 warrants for the purchase of 19,255 shares of common stock, at exercise price of $5.90 per share.

Common Shares Issued as an Inducement for the Conversion of Senior Convertible Notes Payable

During the nine months ended September 30, 2023, the Company was obligated to issue the Noteholders (see Note 5) an aggregate of 379,975 shares of common stock (the "Signing Premium Shares") with a fair value of approximately $1,519,000 at date of grant as an inducement to enter into a conversion agreement with the Company. The fair value of the Signing Premium Shares of $1,519,000 was recorded as financing costs during the nine months ended September 30, 2023. As of September 30, 2023, 192,475 shares of common stock for the Premium Shares were not issued and reflected as common stock issuable in the condensed balance sheet.

Common Shares Issued for Services

The Company enters into various consulting agreements with third parties ("Consultants") pursuant to which these Consultants provided business development, sales promotion, introduction to new business opportunities, strategic analysis and sales and marketing activities. In addition, the Company issued shares to a director for board service.

During the nine months ended September 30, 2023, the Company issued 84,221 shares of common stock for services, with a fair value of approximately $706,000 at date of grant.

Common Shares Issued with Notes Payable

During the nine months ended September 30, 2023, the Company issued 220,550 shares of common stock related to its notes payables, with a fair value of approximately $1,313,000 at date of grant (see Notes 5 and 6).

Summary of Restricted Stock Units

On May 17, 2022, the Company granted an aggregate of 67,860 restricted stock units (RSU) to its employees and executives pursuant to the Company's 2022 Stock Incentive Plan, with an aggregate fair value of $600,000, based on the Company's current private offering price. The RSUs vest on the earliest of twelve months from the date of grant, or a strategic transaction including the Company being acquired, an initial public offering, or a liquidity event more than $10 million.

On December 8, 2022, the Company granted its Chief Executive Officer, Geoffrey Andersen, 16,965 RSU, with a fair value of $150,000, based on the Company's current private offering price. The RSU was issued per the terms of Mr. Andersen's employment agreement dated December 8, 2022, and per the Company's 2022 Stock Incentive Plan. The RSUs vest on the earlier of twelve months from the date of grant, or a strategic transaction including the Company being acquired, an initial public offering, or a liquidity event more than $5 million.

At December 31, 2022, of the 84,825 RSUs granted, and no shares of common stock were vested and issued. During the nine months ended the September 30, 2023, 16,965 of unvested RSUs were forfeited, 7,764 RSUs were issued, 43,131 of RSUs vested but remain unissued, and included in common stock issuable, leaving 16,965 of unvested RSUs on September 30, 2023.

As of December 31, 2022, the aggregate amount of unvested compensation related to RSUs was approximately $388,000. During

Note 8 – Shareholders' Equity

The following description summarizes the material terms of our capital stock.

Our authorized capital stock consists of 100,000,000 shares of common stock, $0.0001 par value, and 1,000,000 shares of preferred stock, 1 share of which is designated as Series A preferred stock, $0.0001 par value. The rights, preferences and privileges of preferred stock may be designated from time to time by our board of directors. As of December 31, 2022, there were 11,899,865 shares of our common stock issued and outstanding and one (1) share of Series A preferred stock issued and outstanding. The one (1) share of Series A preferred stock is held by Jonathan Destler, our former Chief Executive Officer and current Founder and Head of Corporate Development.

Undesignated Preferred Stock

Under the terms of our Certificate of Incorporation, our board of directors is authorized to issue shares of our undesignated preferred stock in one or more series without stockholder approval. Our board of directors has the discretion to determine the rights, preferences, privileges and restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences, of each series of preferred stock.

The purpose of authorizing our board of directors to issue preferred stock and determine its rights and preferences is to eliminate delays associated with a stockholder vote on specific issuances. The issuance of preferred stock, while providing flexibility in connection with possible future acquisitions and other corporate purposes, will affect, and may adversely affect, the rights of holders of common stock. It is not possible to state the actual effect of the issuance of any shares of preferred stock on the rights of holders of common stock until our board of directors determines the specific rights attached to that preferred stock. The effects of issuing preferred stock could include one or more of the following:

- restricting dividends on the common stock;
- diluting the voting power of the common stock;
- impairing the liquidation rights of the common stock; or
- delaying or preventing changes in control or management of our company.

Once our board of directors approves the rights and preferences for a series of preferred stock, we will file a Certificate of Designation for such series of preferred stock with the Delaware Secretary of State formally establishing such rights and preferences.

Series A Preferred Stock; Common Stock

Voting

Except as set forth below, each holder of Series A preferred stock has the same rights as holders of common stock and shall be entitled to notice of any stockholders' meeting. They shall also be entitled to vote with the holders of common stock, and not as a separate class, except as may otherwise be required by law. Except as set forth below, each stockholder shall be entitled to one (1) vote for each share of stock outstanding. Except as set forth below or otherwise provided by the law of the State of Delaware, any corporate action to be taken shall be authorized by a majority of the votes cast by the stockholders. There are no cumulative rights to voting.

Each share of Series A preferred stock is entitled to the number of votes equal to 110% of the number of votes of the common stock issued and outstanding.

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the nine months ended September 30, 2023, the Company recognized $224,000 of compensation expense relating to vested RSUs, net of forfeitures. As of September 30, 2023, the aggregate amount of unvested compensation related to RSUs was approximately $25,000 which will be recognized as an expense as the options vest in future periods through December 2023.

Summary of Warrants

A summary of warrants for the nine months ended September 30, 2023, is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance outstanding, December 31, 2022	2,059,334	$ 9.18
Warrants granted	21,206	3.20
Warrants exercised	(19,255)	5.90
Warrants expired or forfeited	(8,483)	3.20
Balance outstanding, September 30, 2023	2,052,802	$ 6.06
Balance exercisable, September 30, 2023	2,052,802	$ 6.06

Information relating to outstanding warrants at September 30, 2023, summarized by exercise price, is as follows:

	Outstanding			Exercisable	
Exercise Price Per Share	Share	Life (Years)	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
$ 3.20	12,724	0.28	$ 3.20	12,724	$ 3.20
$ 4.00	1,218,505	2.75	$ 4.00	1,218,505	$ 4.00
$ 5.90	67,860	0.75	$ 5.90	67,860	$ 5.90
$ 8.84	594,242	0.25	$ 8.84	594,242	$ 8.84
$ 11.78	159,471	0.75	$ 11.78	159,471	$ 11.78
	2,052,802	1.77	$ 6.06	2,052,802	6.06

As of September 30, 2023, both the outstanding and exercisable warrants have an intrinsic value of $10,000. The aggregate intrinsic value was calculated as the difference between the estimated market value of $4.00 per share as of September 30, 2023, and the exercise price of the outstanding warrants.

During the nine months ended September 30, 2023, the Company's extended the expiration date from September 30, 2023 to December 31, 2023 for 594,242 warrants with an exercise price of $8.84 per share, which were issued with the private sale of its common stock in 2019 to 2021.

During the nine months ended September 30, 2023 and 2022, the Company recognized $0 and $80,000 of compensation expense relating to vested warrants, respectively. As of September 30, 2023, no unvested compensation related to these warrants remained.

Warrants Issued with Convertible Notes Payable

In January and February 2023, the Company sold approximately $250,000 of Convertible Promissory Notes and 21,206 warrants (see Note 5). Each Warrant is exercisable at a price equal to 80%, or $3.20, of our initial public offering price, currently anticipated to be $4.00 per share. The aggregate fair value of the warrants was determined to be $76,000, which was determined using a Black-Scholes-Merton option pricing model with the following average assumption: fair value of our stock price of $4.00 per share based on recent prospectus, expected term of one year, volatility of 91%, dividend rate of 0%, and weighted average risk-free interest rate of 4.72%.

Summary of Options

Additionally, for as long as any shares of Series A preferred stock are outstanding, the holders of Series A preferred stock shall be entitled to elect one director, or the Series A Director.

Protective Provisions

For as long as any shares of Series A preferred stock are outstanding, we must obtain the approval of at least a majority of the holders of the outstanding shares of preferred stock, voting as a separate class, to:

- Amend our articles of incorporation or, unless approved by our board of directors, including by the Series A Director, amend our bylaws;
- Change or modify the rights, preferences or other terms of the Series A preferred stock, or increase or decrease the number of authorized shares of Series A preferred stock;
- Reclassify or recapitalize any outstanding equity securities, or, unless approved by our board of directors, including by the Series A Director, authorize or issue, or undertake an obligation to authorize or issue, any equity securities or any debt securities convertible into or exercisable for any equity securities (other than the issuance of stock-options or securities under any employee option or benefit plan);
- Authorize or effect any transaction constituting a Deemed Liquidation (as defined in this subparagraph), or any other merger or consolidation of the Company, where a Deemed Liquidation shall mean: (1) the closing of the sale, transfer or other disposition of all or substantially all of the Company's assets (including an irrevocable or exclusive license with respect to all or substantially all of the Company's intellectual property); (2) the consummation of a merger, share exchange or consolidation with or into any other corporation, limited liability company or other entity (except one in which the holders of capital stock of the Company as constituted immediately prior to such merger, share exchange or consolidation continue to hold at least 50% of the voting power of the capital stock of the Company or the surviving or acquiring entity (or its parent entity)), (3) authorizing or effecting any transaction liquidation, dissolution or winding up of the Company, either voluntary or involuntary; *provided, however*, that none of the following shall be considered a Deemed Liquidation: (A) a merger effected exclusively for the purpose of changing the domicile of the Company, or (B) a transaction or other event deemed to be exempt from the definition of a Deemed Liquidation by the holders of at least a majority of the then outstanding Series A preferred stock.
- Increase or decrease the size of our board of directors as provided in our bylaws or remove the Series A Director (unless approved by our board of directors, including the Series A Director);
- Declare or pay any dividends or make any other distribution with respect to any class or series of capital stock (unless approved by our board of directors, including the Series A Director);
- Redeem, repurchase or otherwise acquire (or pay into or set aside for a sinking fund for such purpose) any outstanding shares of capital stock (other than the repurchase of shares of common stock from employees, consultants or other service providers pursuant to agreements approved by our board of directors under which the Company has the option to repurchase such shares at no greater than original cost upon the occurrence of certain events, such as the termination of employment) (unless approved by our board of directors, including the Series A Director);
- Create or amend any stock option plan of the Company, if any (other than amendments that do not require approval of

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A summary of stock options for the nine months ended September 30, 2023, is as follows:

	Number of Options	Weighted Average Exercise Price
Balance outstanding, December 31, 2022	1,733,824	$ 6.20
Options granted	-	-
Options exercised	-	-
Options expired or forfeited	(136,993)	5.93
Balance outstanding, September 30, 2023	1,596,831	$ 6.24
Balance exercisable, September 30, 2023	1,028,503	$ 6.34

Information relating to outstanding options at September 30, 2023, summarized by exercise price, is as follows:

	Outstanding			Exercisable	
Exercise Price Per Share	Share	Life (Years)	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
$ 5.90	1,413,185	7.33	$ 5.90	875,960	$ 5.90
$ 8.84	183,646	4.16	$ 8.84	152,543	$ 8.84
	1,596,831	6.95	$ 6.24	1,028,503	$ 6.34

During the nine months ended September 30, 2023 and 2022, the Company recognized $2,133,000 and $1,965,000 of compensation expense relating to vested stock options, respectively. As of September 30, 2023, the aggregate amount of unvested compensation related to stock options was approximately $2,855,000 will be recognized as an expense as the options vest in future periods through May 2025.

As of September 30, 2023, the outstanding and exercisable options have no intrinsic value. The aggregate intrinsic value was calculated as the difference between the estimated market value of $4.00 per share as of September 30, 2023, and the exercise price of the outstanding options.

the stockholders under the terms of the plan or applicable law) or approve any new equity incentive plan;

- Replace the President and/or Chief Executive Officer of the Company (unless approved by our board of directors, including the Series A Director);
- Transfer assets to any subsidiary or other affiliated entity (unless approved by our board of directors, including the Series A Director);
- Issue, or cause any subsidiary of the Company to issue, any indebtedness or debt security, other than trade accounts payable and/or letters of credit, performance bonds or other similar credit support incurred in the ordinary course of business, or amend, renew, increase or otherwise alter in any material respect the terms of any indebtedness previously approved or required to be approved by the holders of the Series A preferred stock (unless approved by our board of directors, including the Series A Director);
- Modify or change the nature of the Company's business;
- Acquire, or cause a subsidiary of the Company to acquire, in any transaction or series of related transactions, the stock or any material assets of another person, or enter into any joint venture with any other person (unless approved by our board of directors, including the Series A Director); or
- Sell, transfer, license, lease or otherwise dispose of, in any transaction or series of related transactions, any material assets of the Company or any subsidiary outside the ordinary course of business (unless approved by our board of directors, including the Series A Director).

Dividends

Subject to the rights of the preferred stockholders set forth in "-Protective Provisions", our board of directors shall have full power and discretion, to determine out of legally available funds what, if any, dividends or distributions shall be declared and paid. Dividends may be paid in cash, in property, or in shares of common stock. Shares of common stock and Series A preferred stock are treated equally and ratably, on a per share basis, with respect to any dividend or distribution from us. If a dividend is paid in the form of shares of common stock or rights to acquire common stock, the holders of common stock and Series A preferred stock shall both receive common stock or rights to acquire common stock. No dividends shall be declared or payable in the form of Series A preferred stock.

Liquidation Rights

If there is a liquidation, dissolution or winding up of the Company, holders of our common stock and Series A preferred stock would be entitled to share in our assets remaining after the payment of liabilities equally and ratably, on a per share basis.

Conversion

Voluntary Conversion: Each share of Series A preferred stock shall be convertible into one fully paid and nonassessable share of common stock at the option of the holder. Additionally, each share of Series A Preferred Stock shall automatically convert into one share of common stock upon the first to occur of (a) a transfer of such share of Series A Preferred Stock other than to Mr. Destler, or (b) the death or incapacity of Mr. Destler.

Other Provisions

Holders of our common stock and Series A preferred stock have no preemptive or conversion rights or other subscription rights, and there are no redemption or sinking fund provisions applicable to the common stock or Series A preferred stock.

Voting Trust Agreement

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On December 23, 2022, we entered into a Voting Trust Agreement (the "Voting Trust Agreement") with Jonathan Destler, our Founder and our Head of Corporate Development. The voting trust created under the Voting Trust Agreement holds all shares of common stock and the one share of Series A Preferred Stock held by Mr. Destler, and vests in the trustee, the power to vote the shares held by Mr. Destler in any stockholder vote or written consent in lieu of a stockholders' meeting. The terms and conditions of the Voting Trust Agreement provides that the members of our board of directors have full discretion to appoint a trustee to vote the shares. The current sole trustee of the voting trust is Jeffrey Klausner, our sole director. The voting trustee does not have any economic rights or investment power with respect to the shares of common stock and Series A Preferred Stock transferred to the voting trust; their rights consist solely of voting rights. The Voting Trust Agreement will terminate on the first to occur of (i) final disposition of (a) Securities and Exchange Commission vs. David Stephens, Donald Linn Danks, Jonathan Destler and Robert Lazarus (and Daniel Solomita and 8198381 Canada, Inc., as Relief Defendants), Case No. '22CV1483AJB DEB, filed in the United States District Court, Southern District of California on September 30, 2022, and (b) Untied States of America v. David Stephens, Donald Danks, Jonathan Destler and Robert Lazarus, Case No. '22 CR2701 BAS, filed in the United States District Court, Southern District of California on November 22, 2022, or (ii) mutual agreement of the Company and Mr. Destler.

Common Shares Issued on Exercise of Warrants

During the year ended December 31, 2022, the Company temporarily reduced the exercise price of certain warrants issued as part of the Company's $5.90 private offering, described below, from $8.84 per share to $5.90 per share. The Company received proceeds of approximately $1.6 million on the exercise of 264,315 warrants for the purchase of 264,315 shares of common stock, at exercise price of $5.90 per share.

Common Shares Issued on Private Offerings

During year ended December 31, 2022, the Company received net proceeds of approximately $1.6 million on the sale of 183,223 shares of common stock at $8.84 per share, as part of its private offerings. As part of the Company's $8.84 private offering, each participating shareholder received a warrant to purchase up to fifty percent (50%) of the number of common shares purchased, at $11.78 per share, and which expires on December 31, 2023. As such, the Company issued 91,611 warrants during the period.

During the year ended December 31, 2021, the Company received net proceeds of approximately $5.2 million on the sale of 881,332 shares of common stock at $5.90 per share, as part of its private offerings. As part of the Company's $5.90 private offering, each participating shareholder is entitled to a warrant to purchase up to fifty percent (50%) of the number of common shares purchased, at $8.84 per share, and which originally were to expire on December 31, 2022, and subsequent extended to expire on June 30, 2023.

Common Shares Issued for Financing Costs

On May 16, 2022, September 30, 2022, and December 20, 2022, the Company entered into amendments (see Note 6) to extend the call provisions and expiration date in its senior secured convertible notes, in exchange for issuing its senior convertible note holders an aggregate of 282,522 shares of common stock with a fair value of approximately $2.5 million at the date of grant, or $8.84 per common share. The $2.5 million was recorded as a financing cost, a component of other expense, in the accompanying statements of operations.

Common Shares Issued for Services

During the year ended December 31, 2022, the Company entered into various consulting agreements with third parties ("Consultants") pursuant to which these Consultants provided business development, sales promotion, introduction to new business opportunities, strategic analysis and sales and marketing activities. In addition, the Company issued shares to a director for board service. During the year ended

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December 31, 2022, the Company issued 174,739 shares of common stock, with a fair value of approximately $1.5 million at date of grant.

During the year ended December 31, 2021, the Company issued 288,909 shares of common stock, with a fair value of $1.7 million at date of grant.

Summary of Restricted Stock Units

On May 17, 2022, the Company granted an aggregate of 67,860 restricted stock units (RSU) to its employees and executives pursuant to the Company's 2022 Stock Incentive Plan, with an aggregate fair value of $600,000, based on the Company's current private offering price. The RSUs vest on the earlier of twelve months from the date of grant, or a strategic transaction including the Company being acquired, an initial public offering, or a liquidity event more than $10 million.

On December 8, 2022, the Company granted its Chief Executive Officer, Geoffrey Andersen, 16,965 RSU, with a fair value of $150,000, based on the Company's current private offering price. The RSU was issued per the terms of Mr. Andersen's employment agreement dated December 8, 2022, and per the Company's 2022 Stock Incentive Plan. The RSUs vest on the earlier of twelve months from the date of grant, or a strategic transaction including the Company being acquired, an initial public offering, or a liquidity event more than $5 million.

As of December 31, 2022, no shares of common stock were issued. During the year ended December 31, 2022, the Company recognized $388,000 of compensation expense relating to vested RSUs. As of December 31, 2022, the aggregate amount of unvested compensation related to RSUs was approximately $362,000 which will be recognized as an expense as the options vest in future periods through December 8, 2023.

Summary of Warrants

A summary of warrants for the years ended December 31, 2022 and 2021, is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance outstanding, December 31, 2020	433,753	$ 8.84
Warrants granted	1,798,285	16.06
Warrants exercised	-	-
Warrants expired or forfeited	-	-
Balance outstanding, December 31, 2021	2,232,038	14.66
Warrants granted	91,611	11.78
Warrants exercised	(264,315)	5.90
Warrants expired or forfeited	-	-
Balance outstanding, December 31, 2022	2,059,334	$ 9.18
Balance exercisable, December 31, 2022	2,059,334	$ 9.18

Information relating to outstanding warrants at December 31, 2022, summarized by exercise price, is as follows:

	Outstanding			Exercisable	
Exercise Price Per Share	Share	Life (Years)	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
$ 5.90	67,860	1.50	$ 5.90	67,860	$ 5.90
$ 8.84	613,497	0.50	$ 8.84	613,497	$ 8.84
$ 9.20	1,218,506	1.79	$ 9.20	1,218,506	$ 9.20
$ 11.78	159,471	1.50	$ 11.78	159,471	$ 11.78
	2,059,334	1.34	$ 9.18	2,059,334	$ 9.18

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As of December 31, 2022, both the outstanding and exercisable warrants have an intrinsic value of $143,000. The aggregate intrinsic value was calculated as the difference between the estimated market value of $8.00 per share as of December 31, 2022, and the exercise price of the outstanding warrants.

Warrants Issued in Private Offering

In conjunction with the sale of the common shares issued as part of the Company's $8.84 private offering in 2022, each participating shareholder is entitled to purchase up to fifty percent (50%) of the number of common shares purchased, at $11.78 per share. The warrants expire on December 31, 2023. During the year ended December 31, 2022, the Company issued warrants to purchase 91,611 shares and shares of common stock at an exercise price of $11.78 in connection with our initial public offering.

In conjunction with the sale of the common shares issued as part of the Company's $5.89 private offering in 2021, each participating shareholder is entitled to purchase up to fifty percent (50%) of the number of common shares purchased, at $8.84 per share. During the year ended December 31, 2021, the Company issued warrants to purchase 444,059 shares of common stock at an exercise price of $8.84 in connection with our initial public offering. The original warrant term of eighteen (18) months was modified by the Board on July 13, 2021 to expire on December 31, 2022, and again on December 20, 2022, to expire on June 30, 2023.

During the year ended December 31, 2022, 264,315 warrants issued as part of the Company's $5.90 private offering, were exercised at a discounted price of $5.90 per share, for total proceeds of approximately $1.6 million.

Warrants Issued with Senior Convertible Notes Payable

In September and October 2021, and in conjunction with the sale of senior convertible notes payable, the Company issued warrants to purchase an aggregate of 1,218,506 of its common shares. The holder of the Warrants shall have the right to purchase up to the number of shares that equals the quotient obtained by dividing: (i) the Warrant Coverage Amount, by (ii) the Conversion Price. The "Warrant Coverage Amount" shall mean the amount obtained by multiplying: (A) one hundred percent (100%); by (B) aggregate principal amount of the Holder's Note(s). The conversion price in effect on any Conversion Date shall be equal to 80% of the offering price per share of common stock in our initial public offering. Each Warrant is exercisable at a price equal to 115% of our initial public offering price (see Note 5).

Warrants Issued under Advisory Board Agreement

On July 1, 2021, the Company entered into a three-year consulting agreement (the "Agreement") for which the consultant is to serve on the Company's Advisory Board and provide services as defined in the Agreement. Per the terms of the Agreement, the Company is to pay the consultant $5,000 per month during the first six month period of the Agreement, and the Company shall grant, as of July 1, 2021, (i) a warrant, for a term of three years, to purchase 33,930 shares of common stock, which shall vest on the date hereof, at an exercise price of $5.90 per share, (ii) a warrant, for a term of three years, to purchase 33,930 shares of common stock, which shall vest on December 1, 2021, at an exercise price of $5.90 per share, (iii) a warrant, for a term of three years, to purchase 33,930 shares of common stock, which shall vest on September 1, 2022, at an exercise price of $11.78 per share, and (iv) a warrant, for a term of three years, to purchase 33,930 shares of common stock, which shall vest on December 1, 2022, at an exercise price of $11.78 per share. The aggregate fair value of the warrants was determined to be $382,000, which was determined using a Black-Scholes-Merton option pricing model with the following average assumption: fair value of our stock price of $5.90 per share based on recent private sales of our stock, expected term of five years, volatility of 108%, dividend rate of 0%, and weighted average risk-free interest rate of 0.25%.

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During the years ended December 31, 2022 and 2021, the Company recognized $94,000 and $288,000 of compensation expense relating to vested warrants, respectively. As of December 31, 2022, no unvested compensation related to these warrants remained.

Summary of Options

2016 Stock Incentive Plan

The Company's 2016 Equity Incentive Plan (the "Plan") is for officers, employees, non-employee members of the Board of Directors, and consultants of the Company. The Plan authorized the granting of not more than 1 million restricted shares, stock appreciation rights ("SAR's"), and incentive and non-qualified stock options to purchase shares of the Company's common stock. On July 13, 2021, the Board increased the number of common shares authorized to be issued under the Company's 2016 Equity Incentive Plan one (1) million shares to seven (7) million shares. During the year ended December 31, 2022, the Company granted stock options of 16,965 shares. The plan expired during the year ended December 31, 2022, leaving no shares available to be issued under the 2016 Equity Inventive Plan on December 31, 2022.

2022 Stock Incentive Plan

The Company's 2022 Equity Incentive Plan (the "Plan") is for officers, employees, non-employee members of the Board of Directors, and consultants of the Company. The Plan authorized the granting of not more than 1 million restricted shares, stock appreciation rights ("SAR's"), and incentive and non-qualified stock options to purchase shares of the Company's common stock. The Plan authorizes the issuance of up to fifteen (15) million shares. During the year ended December 31, 2022, the Company granted stock options of 235,813 shares and restricted stock units of 84,825, leaving 7,179,362 shares available to be issued under the 2022 Equity Inventive Plan on December 31, 2022.

A summary of stock options for the years ended December 31, 2022 and 2021, is as follows:

	Number of Options	Weighted Average Exercise Price
Balance outstanding, December 31, 2020	-	$ -
Options granted	1,498,010	5.90
Options exercised	-	-
Options expired or forfeited	-	-
Balance outstanding, December 31, 2021	1,498,010	5.90
Options granted	252,779	8.06
Options exercised	-	-
Options expired or forfeited	(16,965)	5.90
Balance outstanding, December 31, 2022	1,733,824	$ 6.20
Balance exercisable, December 31, 2022	747,450	$ 5.96

Information relating to outstanding options at December 31, 2022, summarized by exercise price, is as follows:

	Outstanding			Exercisable	
Exercise Price Per Share	Share	Life (Years)	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
$ 5.90	1,548,905	8.02	$ 5.90	728,930	$ 5.90
$ 8.84	184,919	4.90	$ 8.84	18,520	$ 8.84
	1,733,824	7.67	$ 6.20	747,450	$ 5.96

During the year ended December 31, 2022, as discussed below, the Company approved options exercisable into 252,779 shares to be

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issued pursuant to the Company's 2016 and 2022 Equity Incentive Plans. The aggregate fair value of the approved options was determined to be $1.7 million.

During the year ended December 31, 2021, as discussed below, the Company approved options exercisable into 1,498,010 shares to be issued pursuant to the Company's 2016 Equity Incentive Plan. The aggregate fair value of the approved options was determined to be $7.6 million.

During the year ended December 31, 2022 and 2021, the Company recognized $2.6 million and $1.5 million of compensation expense relating to vested stock options, respectively. As of December 31, 2022, the aggregate amount of unvested compensation related to stock options was approximately $5.1 million which will be recognized as an expense as the options vest in future periods through May 2025.

As of December 31, 2022, the outstanding and exercisable options have an intrinsic value of $3.3 million and $1.5 million, respectively. The aggregate intrinsic value was calculated as the difference between the estimated market value of $8.00 per share as of December 31, 2022, and the exercise price of the outstanding options.

Option Grants

Options Issued to Employees

During the year ended December 31, 2022, the Company granted employees aggregate options to purchase 25,448 shares of common stock under the Company's 2022 Stock Incentive Plan, at an exercise price of $5.90 per share, with a vesting period of twelve months, and an expiration period of five years. The total fair value of these options at grant date was approximately $306,000, which was determined using a Black-Scholes-Merton option pricing model with the following weighted average assumptions: fair value of our stock price of $8.06 per share, based on the Company's current private offering price, the expected term of three years, volatility of 111%, dividend rate of 0%, and risk-free interest rate of 2.51%.

During the year ended December 31, 2021, the Company granted its employees options to purchase an aggregate of 37,500 shares of common stock (the "Option Shares") under the Company's 2016 Equity Incentive Plan, at an exercise price of $5.90 per share, with a weighted average vesting period of 10 months. The stock options are exercisable at a price of $5.90 per share with a weighted average expiration period of 5.67 years. The total fair value of these options at grant date was approximately $310,000, which was determined using a Black-Scholes-Merton option pricing model with the following weighted average assumptions: fair value of our stock price of $13.76 per share, based on recent private sales of our stock, and more recently, based on a recent valuation report, and valuation discussions with our underwriters pursuant to our recent initial public offering, the expected term of five years, volatility of 115%, dividend rate of 0%, and risk-free interest rate of 1.12%.

During the years ended December 31, 2022 and 2021, the Company recognized $466,000 and $61,000 of compensation expense relating to vested stock options, respectively.

Options Issued under Advisory Board Agreements

On August 18, 2021 and September 24, 2021, the Company entered into a one-year consulting agreement (the "Agreement"), with automatic annual renewals, for which the consultants are to serve on the Company's Advisory Board and provide services as defined in the Agreement. Per the terms of the Agreement, the Company is to pay the consultants an aggregate amount of $10,000 per calendar quarter and granted the consultants aggregate options to purchase 13,572 shares of the Company's common stock, with a five (5) year life, vesting over a twelve (12) month period, and exercisable at $5.90 per share. The consultant will be granted an additional aggregate 13,572 options to purchase shares on each automatic contract renewal period. The total fair value of these options at grant date was approximately $53,000, which was determined using a Black-Scholes-Merton option pricing model with the following weighted average assumption: fair value of our stock price of $5.90 per share based on recent private sales of our

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stock, expected term of five years, volatility of 110%, dividend rate of 0%, and risk-free interest rate of 0.90%.

On the consultant's automatic contract renewal period of August 18, 2022 and September 24, 2022, the consultants were granted an additional aggregate 13,572 options to purchase shares. The total fair value of these options at grant date was approximately $80,000, which was determined using a Black-Scholes-Merton option pricing model with the following weighted average assumptions: fair value of our stock price of $8.84 per share, based on the Company's current private offering price, the expected term of three years, volatility of 111%, dividend rate of 0%, and risk-free interest rate of 2.51%.

On July 15, 2022, the Company entered into a one-year consulting agreement with Geoffrey Andersen, the Company's Chief Executive Officer effective on December 8, 2022. Mr. Andersen was granted an aggregate 10,179 options to purchase shares of the Company's common stock, of which 8,348 options vested immediately at an exercise price of $5.90, with 1,697 options vesting over a twelve (12) month period, and exercisable at $8.84 per share. The total fair value of these options at grant date was approximately $62,000.

During the year ended December 31, 2022 and 2021, the Company recognized $114,000 and $17,000 compensation expense relating to vested stock options.

Options Issued under Executive Employment Agreements

Chief Executive Officer

On December 8, 2022, the Employment Agreement with Geoffrey Andersen (the "Andersen Agreement"), the Company's Chief Executive Officer was ratified, confirmed, and approved. The Andersen Agreement is for a two-year period with an initial base salary of $250,000 per annum. The Andersen Agreement granted Mr. Andersen an option to purchase 169,650 shares of common stock (the "Option Shares") under our 2022 Stock Incentive Plan, at an exercise price of $8.84 per share, for a term to expire on December 8, 2027, and where 14,137 Option Shares vest monthly over a twelve (12) month period beginning on December 8, 2022. The total fair value of these options at grant date was approximately $990,000, which was determined using a Black-Scholes-Merton option pricing model with the following assumptions: fair value of our stock price of $8.84 per share, based on the Company's current private offering price, the expected term of three years, volatility of 183%, dividend rate of 0%, and risk-free interest rate of 4.04%.

During the year ended December 31, 2022, the Company recognized $83,000 of compensation expense relating to vested stock options.

In the event that the Company raises $5,000,000 or more in cash in a single transaction through the sale of equity or debt securities, the Mr. Andersen shall receive an annual base salary $325,000 on an annualized basis. In connection with the Andersen Agreement, the Company granted 16,965 restricted stock units, which vest on the earlier of (i) on December 13, 2023, (ii) in the event that the Company raises $5,000,000 or more in cash in a single transaction through the sale of equity or debt securities, (iii) a merger, asset sale, share exchange or other business combination transaction, or (iv) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company other than in connection with the transfer of all or substantially all of the assets of the Company to an affiliate or a subsidiary of the Company.

Chief Financial Officer and Director of Operations

On May 9, 2022, the Employment Agreement with Steve Handy, the Company's Chief Financial Officer and Director of Operations was ratified, confirmed, and approved. The Employment Agreement is for a two-year period with an initial base salary of $220,000 per annum and increased by 5% on the first anniversary of the Employment Agreement. The Employment Agreement includes a cash severance provision of $100,000 if Mr. Handy's employment is terminated without cause. The Company granted Mr. Handy stock options to purchase 33,930 shares of common stock under the Company's 2022 Stock Incentive Plan, at an exercise price of $5.90 per common share,

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with a vesting period of two years, and an expiration period of five years. The total fair value of these options at grant date was approximately $220,000, which was determined using a Black-Scholes-Merton option pricing model with the following assumptions: fair value of our stock price of $8.84 per share, based on the Company's current private offering price, the expected term of three years, volatility of 108%, dividend rate of 0%, and risk-free interest rate of 2.81%.

On May 17, 2021, the Company entered into an employment agreement with Steve Handy to serve as its Chief Financial Officer and Director of Operations (the "Employment Agreement"). The term of the employment is for twelve months. Mr. Handy's base salary is $200,000 per annum, with annual increases and bonuses at the discretion of the Board of Directors. Mr. Handy is entitled to receive a severance payment of $100,000 if terminated by the Company without cause within the first twelve months of employment.

The Employment Agreement granted the Executive an option to purchase 101,790 shares of common stock (the "Option Shares") under the Company's 2016 Equity Incentive Plan, at an exercise price of $5.90 per share, for a term to expire on May 17, 2026, and where 8,483 Option Shares, vest monthly beginning on May 17, 2021. The stock options are exercisable at a price of $5.90 per share and expire in ten years. The total fair value of these options at grant date was approximately $462,000, which was determined using a Black-Scholes-Merton option pricing model with the following average assumption: fair value of our stock price of $5.90 per share based on recent private sales of our stock, expected term of five years, volatility of 106%, dividend rate of 0%, and weighted average risk-free interest rate of 0.83%.

During the years ended December 31, 2022 and 2021, the Company recognized $266,000 and $269,000 of compensation expense relating to vested stock options, respectively.

Former Chief Executive Officer and current Founder and Head of Corporate Development

On March 21, 2021, the Company and Mr. Destler, our former Chief Executive Officer and current Founder and Head of Corporate Development (the "Executive"), entered into an amended Employment Agreement (the "Amended Agreement").

The Amended Agreement granted the Executive an option to purchase 1,357,200 shares of common stock (the "Option Shares") under the Company's 2016 Equity Incentive Plan, at an exercise price of $5.90 per share, for a term to expire on April 1, 2031, and where 28,275 Option Shares vest monthly beginning on May 1, 2021. This option shall survive termination of the Agreement. The stock options are exercisable at a price of $5.90 per share and expire in ten years. The total fair value of these options at grant date was approximately $6.8 million, which was determined using a Black-Scholes-Merton option pricing model with the following average assumption: fair value of our stock price of $5.90 per share based on recent private sales of our stock, expected term of seven years, volatility of 107%, dividend rate of 0%, and weighted average risk-free interest rate of 1.34%.

During the years ended December 31, 2022 and 2021, the Company recognized $1.7 and $1.1 million of compensation expense relating to vested stock options, respectively.

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Commitment and Contingencies	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022
Commitments and Contingencies Disclosure [Abstract]		
Commitment and Contingencies	**Note 8 – Commitment and Contingencies** We are engaged from time to time in the defense of lawsuits arising out of the ordinary course and conduct of our business. There is no action, suit, proceeding, inquiry, or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the executive officers of our Company or our subsidiary, threatened against our Company, our common stock, our subsidiary or of our Company or our subsidiary's officers or directors in their capacities as such. *Litigation against Jonathan Destler, our former Chief Executive Officer and former director, and Don Danks, a former director* On September 30, 2022, a Complaint (the "Complaint"), captioned Securities and Exchange Commission vs. David Stephens, Donald Linn Danks, Jonathan Destler and Robert Lazarus, and Daniel Solomita and 8198381 Canada, Inc., as relief defendants, Case No. '22CV1483AJB DEB, was filed in the United States District Court, Southern District of California. In general, the Complaint alleges that Jonathan Destler, a co-founder and our former Chairman and Chief Executive Officer, and a current employee, and Donald Danks, a co-founder, former director, and a former employee, were part of a control group that committed securities fraud in connection with the purchase and sale of securities of Loop Industries, Inc., a Nasdaq-listed company. On November 22, 2022, an Indictment (the "Indictment"), captioned United States of America v. David Stephens, Donald Danks, Jonathan Destler and Robert Lazarus, Case No. '22CR2701 BAS, was filed in the United States District Court, Southern District of California. In general, the Indictment alleges that Mr. Destler and Mr. Danks conspired to and committed securities fraud, based on the same allegations in the Complaint. The indictment also alleges that Donald Danks engaged in money laundering. Furthermore, the Complaint and the Indictment allege that Mr. Destler and Mr. Danks were part	**Note 9 – Commitment and Contingencies** We are engaged from time to time in the defense of lawsuits arising out of the ordinary course and conduct of our business. There is no action, suit, proceeding, inquiry, or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the executive officers of our Company or our subsidiary, threatened against our Company, our common stock, our subsidiary or of our Company or our subsidiary's officers or directors in their capacities as such. *Litigation against Jonathan Destler, our former Chief Executive Officer and former director, and Don Danks, a former director* On September 30, 2022, a Complaint (the "Complaint"), captioned Securities and Exchange Commission vs. David Stephens, Donald Linn Danks, Jonathan Destler and Robert Lazarus, and Daniel Solomita and 8198381 Canada, Inc., as relief defendants, Case No. '22CV1483AJB DEB, was filed in the United States District Court, Southern District of California. In general, the Complaint alleges that Jonathan Destler, a co-founder and our former Chairman and Chief Executive Officer, and a current employee, and Donald Danks, a co-founder, former director, and a former employee, were part of a control group that committed securities fraud in connection with the purchase and sale of securities of Loop Industries, Inc., a Nasdaq-listed company. On November 22, 2022, an Indictment (the "Indictment"), captioned United States of America v. David Stephens, Donald Danks, Jonathan Destler and Robert Lazarus, Case No. '22CR2701 BAS, was filed in the United States District Court, Southern District of California. In general, the Indictment alleges that Mr. Destler and Mr. Danks conspired to and committed securities fraud, based on the same allegations in the Complaint. The indictment also alleges that Donald Danks engaged in money laundering. Furthermore, the Complaint and the Indictment allege that Mr. Destler and Mr. Danks were part

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of a control group consisting of four other persons (David Stephens, Jonathan Destler, Don Danks and Robert Lazarus) who used a third person to make an unregistered offering of securities. The third person is a deceased former-stockholder of Opti-Harvest, whose Opti-Harvest shares are now held by his estate.

Mr. Destler is currently our key employee with respect to our business development because of his material role marketing selling our products. Additionally, the Voting Trust Agreement with Mr. Destler terminates on the first to occur of (i) final disposition of the proceedings related to the Complaint and the Indictment, or (ii) mutual agreement of Opti-Harvest and Mr. Destler. If Mr. Destler loses his criminal litigation, it is possible that Mr. Destler could be incarcerated, in which case our marketing and sales could suffer because of his inability to communicate with potential new and existing customers. Furthermore, final disposition of the proceedings related to the Complaint and the Indictment could possibly also mean that Mr. Destler would have voting control over us while being incarcerated. In such event, Mr. Destler's separation from daily business activities could cause him to make voting decisions without the knowledge of our daily operations that he has today.

Transfer of Voting Control of Mr. Destler's Opti-Harvest Shares to Opti-Harvest

Although Mr. Destler (and Mr. Danks, who on January 9, 2023, resigned as an employee of Opti-Harvest) have denied to Opti-Harvest the claims made against them in the Complaint and the Indictment, Mr. Destler agreed to resign his positions as a director, Chief Executive Officer, President and Secretary with Opti-Harvest, and transfer voting control (while retaining ownership) of his shares of common stock and Series A Preferred Stock, to the board of directors of Opti-Harvest. Accordingly, Jeffrey Klausner, Opti-Harvest's, sole director is the sole trustee of a Voting Trust Agreement, dated December 23, 2022, by and among Opti-Harvest, Inc., Mr. Destler, entities Mr. Destler controls, Mr. Destler's spouse, and Mr. Klausner, pursuant to which Mr. Klausner, on behalf of Opti-Harvest, votes Mr. Destler's shares of common stock and Series A Preferred Stock.

It should be noted that the term "Trust" in the title "Voting Trust Agreement" is used for naming convention only, and no trust, as an entity, has been created in connection with the Voting Trust Agreement. Accordingly, Mr.

of a control group consisting of four other persons (David Stephens, Jonathan Destler, Don Danks and Robert Lazarus) who used a third person to make an unregistered offering of securities. The third person is a deceased former-stockholder of Opti-Harvest, whose Opti-Harvest shares are now held by his estate.

Mr. Destler is currently our key employee with respect to our business development because of his material role marketing selling our products. Additionally, the Voting Trust Agreement with Mr. Destler terminates on the first to occur of (i) final disposition of the proceedings related to the Complaint and the Indictment, or (ii) mutual agreement of Opti-Harvest and Mr. Destler. If Mr. Destler loses his criminal litigation, it is possible that Mr. Destler could be incarcerated, in which case our marketing and sales could suffer because of his inability to communicate with potential new and existing customers. Furthermore, final disposition of the proceedings related to the Complaint and the Indictment could possibly also mean that Mr. Destler would have voting control over us while being incarcerated. In such event, Mr. Destler's separation from daily business activities could cause him to make voting decisions without the knowledge of our daily operations that he has today.

Transfer of Voting Control of Mr. Destler's Opti-Harvest Shares to Opti-Harvest

Although Mr. Destler (and Mr. Danks, who on January 9, 2023, resigned as an employee of Opti-Harvest) have denied to Opti-Harvest the claims made against them in the Complaint and the Indictment, Mr. Destler agreed to resign his positions as a director, Chief Executive Officer, President and Secretary with Opti-Harvest, and transfer voting control (while retaining ownership) of his shares of common stock and Series A Preferred Stock, to the board of directors of Opti-Harvest. Accordingly, Jeffrey Klausner, Opti-Harvest's, sole director is the sole trustee of a Voting Trust Agreement, dated December 23, 2022, by and among Opti-Harvest, Inc., Mr. Destler, entities Mr. Destler controls, Mr. Destler's spouse, and Mr. Klausner, pursuant to which Mr. Klausner, on behalf of Opti-Harvest, votes Mr. Destler's shares of common stock and Series A Preferred Stock.

It should be noted that the term "Trust" in the title "Voting Trust Agreement" is used for naming convention only, and no trust, as an entity, has been created in connection with the Voting Trust Agreement. Accordingly, Mr.

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Klausner, as the trustee under the Voting Trust, does not owe any fiduciary duty to Mr. Destler, his affiliated entities, or his spouse, under the Voting Trust Agreement. Mr. Klausner's sole duty under the Voting Trust Agreement is to vote Mr. Destler's beneficial ownership in Opti-Harvest securities.

Under the Voting Trust Agreement, Mr. Destler had agreed and consented to the appointment of any member of our board of directors to be appointed a trustee under the Voting Trust Agreement. Therefore, future members of our board of directors may become a trustee under the Voting Trust Agreement. Whether any future member of our board of directors may become a trustee under the Voting Trust Agreement would depend on whether any such new director would want to and agree to becoming a trustee under the Voting Trust Agreement.

The Voting Trust Agreement terminates on the first to occur of (i) final disposition of the proceedings related to the Complaint and the Indictment, or (ii) mutual agreement of Opti-Harvest and Mr. Destler.

Advisory Agreements

During the years ended December 31, 2022 and 2021, the Company entered into various advisory agreements in connection with transactions in which the Company, directly or indirectly through one or more affiliates, raises debt capital or receives a loan from one or more investors identified. The advisory agreements generally expire on the date specified by either the advisory firm or the Company, and with 30 days' notice of termination. The Company agreed to pay up to six percent (6%) of the capital raised if the funding is in the form of debt, equity, mezzanine structure or subordinated debt structure or any other type of transaction. As of September 30, 2023, no transaction has occurred related to the advisor agreements.

DisperSolar LLC (Related Party)

On April 7, 2017 (as amended on December 6, 2018), the Company and DisperSolar LLC (the "Seller"), a California limited liability company, entered into a Patent Purchase Agreement (the "Agreement") pursuant to which the Company acquired certain patents (intellectual property) of the Seller. The Seller developed the patents for harvesting, transmission, spectral modification and delivery of sunlight to shaded areas of plants. Per the Agreement, the Company was obligated

Klausner, as the trustee under the Voting Trust, does not owe any fiduciary duty to Mr. Destler, his affiliated entities, or his spouse, under the Voting Trust Agreement. Mr. Klausner's sole duty under the Voting Trust Agreement is to vote Mr. Destler's beneficial ownership in Opti-Harvest securities.

Under the Voting Trust Agreement, Mr. Destler had agreed and consented to the appointment of any member of our board of directors to be appointed a trustee under the Voting Trust Agreement. Therefore, future members of our board of directors may become a trustee under the Voting Trust Agreement. Whether any future member of our board of directors may become a trustee under the Voting Trust Agreement would depend on whether any such new director would want to and agree to becoming a trustee under the Voting Trust Agreement.

The Voting Trust Agreement terminates on the first to occur of (i) final disposition of the proceedings related to the Complaint and the Indictment, or (ii) mutual agreement of Opti-Harvest and Mr. Destler.

Advisory Agreements

During the years ended December 31, 2022 and 2021, the Company entered into various advisory agreements in connect with transactions in which the Company, directly or indirectly through one or more affiliates, raises debt capital or receives a loan from one or more investors identified. The advisory agreements generally expire on the date specified by either the advisory firm or the Company, and with 30 days' notice of termination. The Company agreed to pay up to six percent (6%) of the capital raised if the funding is in the form of debt, equity, mezzanine structure or subordinated debt structure or any other type of transaction. As of December 31, 2022, no transaction has occurred related to the advisor agreements.

DisperSolar LLC (Related Party)

On April 7, 2017 (as amended on December 6, 2018), the Company and DisperSolar LLC (the "Seller"), a California limited liability company, entered into a Patent Purchase Agreement (the "Agreement") pursuant to which the Company acquired certain patents (intellectual property) of the Seller. The Seller developed the patents for harvesting, transmission, spectral modification and delivery of sunlight to shaded areas of plants. Per the Agreement, the Company was obligated

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to pay milestone payments, earnout payments, and royalties.

Earnout Payments

The Company is obligated to pay total earnout payments of $800,000 payable on the on-going basis at a rate of 50% of gross margin and/or license revenue from the date of the first commercial sale of a covered product or the first receipt by the Company of license revenue, until the aggregate combined gross margin and license revenue reach $1.6 million.

Royalties

The Company will pay to Seller royalties as follows:

(i) Following the recognition by the Company of the first $1.6 million in aggregate combined gross margin and license revenue, and until the Company pays to Seller an aggregate amount in royalties of $30 million, the Company shall pay to Seller royalties on sales of covered products at a rate of 8% of gross margin.

(ii) Once the Company has paid to Seller an aggregate amount in royalties of $30 million, the Company shall pay to Seller royalties on sales of covered products at a rate of 4.75% of gross margin until the earlier of (x) such time as covered products are not covered by any claims of any assigned patent, and (y) the date of the consummation of a Strategic Transaction.

As of September 30, 2023, the Company recorded no earnout or royalties payment obligations as no gross margin was realized.

Strategic Transaction

The Company will pay to Seller 7.6% of all license consideration received by the Company until the date of the consummation of a Strategic Transaction. “Strategic Transaction” means a transaction or a series of related transactions that results in an acquisition of the Company by a third party, including by way of merger, purchase of capital stock or purchase of assets or change of control or otherwise.

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As of December 31, 2022 and December 31, 2021, the Company recorded no earnout or royalties payment obligations as no gross margin was realized.

Strategic Transaction

The Company will pay to Seller 7.6% of all license consideration received by the Company until the date of the consummation of a Strategic Transaction. “Strategic Transaction” means a transaction or a series of related transactions that results in an acquisition of the Company by a third party, including by way of merger, purchase of capital stock or purchase of assets or change of control or otherwise.

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Strategic Transaction Consideration. “Strategic Transaction Consideration” means any cash consideration and the fair market value of any non-cash consideration paid to the Company by any acquirer as consideration for the Strategic Transaction, less the costs and expenses incurred by the Company for the purpose of consummating the Strategic Transaction. The Company will pay to Seller a percentage of all license consideration received by the Company as follows:

(i) 3.8% of the first $50 million of the Strategic Transaction Consideration;

(ii) 5.7% of the next $100 million of the Strategic Transaction Consideration (i.e. over $50 million and up to $150 million);

(iii) 7.6% of Strategic Transaction Consideration over $150 million.

Inventor Royalty (Related Party)

On July 5, 2019, the Company and Nicholas Booth (“Mr. Booth”) entered into a Royalty Agreement. Mr. Booth is a member of Dispersolar, LLC and a named inventor of the acquired patents from Dispersolar, LLC discussed above. Effective July 1, 2021, Mr. Booth was employed by the Company as its Chief Technology Officer.

The Company will pay Mr. Booth a percentage of all License Consideration received by the Company as follows:

(a) Once the Company has paid to DisperSolar an aggregate amount in royalties of $30 million under the Agreement, the Company will pay to Booth a percentage of all royalties on sales of Covered Products at a rate of 0.25% of Gross Margin until the earlier of (x) such time as Covered Products are not covered by any claims of any Assigned Patent, and (y) the date of the consummation of a Strategic Transaction.

(b) Opti-Harvest will pay to Booth a percentage of all License Consideration received by the Company on the same terms as payable by the Company to DisperSolar under the Agreement, except that the percentages of License Consideration due to Booth shall be as follows:

(a) 0.4% of all License Consideration received by

Strategic Transaction Consideration. “Strategic Transaction Consideration” means any cash consideration and the fair market value of any non-cash consideration paid to the Company by any acquirer as consideration for the Strategic Transaction, less the costs and expenses incurred by the Company for the purpose of consummating the Strategic Transaction. The Company will pay to Seller a percentage of all license consideration received by the Company as follows:

(i) 3.8% of the first $50 million of the Strategic Transaction Consideration;

(ii) 5.7% of the next $100 million of the Strategic Transaction Consideration (i.e. over $50 million and up to $150 million);

(iii) 7.6% of Strategic Transaction Consideration over $150 million.

Inventor Royalty (Related Party)

On July 5, 2019, the Company and Nicholas Booth (“Mr. Booth”) entered into a Royalty Agreement. Mr. Booth is a member of Dispersolar, LLC and a named inventor of the acquired patents from Dispersolar, LLC discussed above. Effective July 1, 2021, Mr. Booth was employed by the Company as its Chief Technology Officer.

The Company will pay Mr. Booth a percentage of all License Consideration received by the Company as follows:

(a) Once the Company has paid to DisperSolar an aggregate amount in royalties of $30 million under the Agreement, the Company will pay to Booth a percentage of all royalties on sales of Covered Products at a rate of 0.25% of Gross Margin until the earlier of (x) such time as Covered Products are not covered by any claims of any Assigned Patent, and (y) the date of the consummation of a Strategic Transaction.

(b) Opti-Harvest will pay to Booth a percentage of all License Consideration received by the Company on the same terms as payable by the Company to DisperSolar under the Agreement, except that the percentages of License Consideration due to Booth shall be as follows:

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	Opti-Harvest until the date of consummation of a Strategic Transaction;
(b)	0.2% of the first $50 million of the Strategic Transaction Consideration;
(c)	0.3% of the next $100 million of the Strategic Transaction Consideration (i.e. over $50 million and up to $150 million); and
(d)	0.4% of Strategic Transaction Consideration over $150 million.

As of September 30, 2023, no amounts were due for earnouts or royalties.

Both Yosepha Shahak Ravid and Nicholas Booth are members of the Seller, and are named inventors of the acquired patents from the Seller, discussed above. Effective July 1, 2021, Ms. Shahak Ravid, our Chief Science Officer, and Mr. Booth, our Chief Technology Officer, were employed by the Company.

(a)	0.4% of all License Consideration received by Opti-Harvest until the date of consummation of a Strategic Transaction;
(b)	0.2% of the first $50 million of the Strategic Transaction Consideration;
(c)	0.3% of the next $100 million of the Strategic Transaction Consideration (i.e. over $50 million and up to $150 million); and
(d)	0.4% of Strategic Transaction Consideration over $150 million.

As of December 31, 2022 and December 31, 2021, no amounts were due for earnouts or royalties.

Both Yosepha Shahak Ravid and Nicholas Booth are members of the Seller, and are named inventors of the acquired patents from the Seller, discussed above. Effective July 1, 2021, Ms. Shahak Ravid, our Chief Science Officer, and Mr. Booth, our Chief Technology Officer, were employed by the Company.

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Income Taxes	12 Months Ended Dec. 31, 2022
Income Tax Disclosure [Abstract]	
Income Taxes	**Note 10 – Income Taxes** At December 31, 2022, the Company had available Federal and state net operating loss carryforwards to reduce future taxable income. The amounts available were approximately $23.3 million for Federal and state purposes. The carryforwards expire in various amounts through 2040. Given the Company's history of net operating losses, management has determined that it is more likely than not that the Company will not be able to realize the tax benefit of the carryforwards. Accordingly, the Company has not recognized a deferred tax asset for this benefit. Section 382 generally limits the use of NOLs and credits following an ownership change, which occurs when one or more 5 percent shareholders increase their ownership, in aggregate, by more than 50 percentage points over the lowest percentage of stock owned by such shareholders at any time during the "testing period" (generally three years). Effective January 1, 2007, the Company adopted FASB guidelines that address the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under this guidance, we may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement. This guidance also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. At the date of adoption, and as of December 31, 2022 and 2021, the Company did not have a liability for unrecognized tax benefits, and no adjustment was required at adoption. The Company's policy is to record interest and penalties on uncertain tax provisions as income tax expense. As of December 31, 2022, and 2021, the Company has not accrued interest or penalties related to uncertain tax positions. Additionally, tax years 2019 through 2022 remain open to examination by the major taxing jurisdictions to which the Company is subject. Upon the attainment of taxable income by the Company, management will assess the likelihood of realizing the tax benefit associated with the use of the carryforwards and will recognize the appropriate deferred tax asset at that time. The Company's effective income tax rate differs from the amount computed by applying the federal statutory income tax rate to loss before income taxes as follows:

	December 31, 2022	December 31, 2021
Income tax benefit at federal statutory rate	(21.0)%	(21.0)%
State income tax benefit, net of federal benefit	(6.0)%	(6.0)%
Change in valuation allowance	27.00%	27.00%
Income taxes at effective tax rate	-%	-%

The components of deferred taxes consist of the following at December 31, 2022 and 2021:

	December 31, 2022	December 31, 2021
Net operating loss carryforwards	$ 6,284,000	$ 4,523,000

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Less: Valuation allowance	(6,284,000)	(4,523,000)
Net deferred tax assets	$ -	$ -

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Related Party Transactions	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022
Related Party Transactions [Abstract]		
Related Party Transactions	**Note 9 – Related Party Transactions** As discussed in Note 8, Mr. Destler agreed to transfer voting control (while retaining ownership) of his shares of common stock and Series A Preferred Stock, to the board of directors of Opti-Harvest. Accordingly, Jeffrey Klausner, Opti-Harvest's, sole director is the sole trustee of a Voting Trust Agreement, dated December 23, 2022, by and among Opti-Harvest, Inc., Mr. Destler, entities Mr. Destler controls, Mr. Destler's spouse, and Mr. Klausner, pursuant to which Mr. Klausner, on behalf of Opti-Harvest, votes Mr. Destler's shares of common stock and Series A Preferred Stock. On January 9, 2023, the Company issued Mr. Klausner 16,965 shares of common stock, with an estimated fair value of $200,000, as consideration for agreeing to act as the trustee for a term of one year under the Voting Trust Agreement. On March 31, 2023, Mr. Destler paid a Company vendor $5,000. The $5,000 advance is non-interest bearing and due on demand, and remains outstanding at September 30, 2023. On April 5, 2023, Mr. Destler advanced the Company $20,000. The $20,000 advance is non-interest bearing and due on demand, and remains outstanding at September 30, 2023. On July 20, 2023, Geoff Andersen, the Company's CEO, advanced the Company $10,000. The $10,000 advance is non-interest bearing and due on demand, and remains outstanding at September 30, 2023. On September 19, 2023, Donald Danks, a former director of the Company, advanced the Company $40,000. The $40,000 advance is non-interest bearing and due on demand, and remains outstanding at September 30, 2023.	**Note 11 – Related Party Transactions** On July 14, 2021, the Company entered into a three-year consulting agreement (the "Agreement") with Geoffrey Andersen, the Company's Chief Executive Officer effective on December 8, 2022. The Agreement was for Mr. Andersen to serve on the Company's Advisory Board and provide services as defined in the Agreement. Per the terms of the Agreement, the Company issued 4,242 restricted shares of common stock to Mr. Andersen, with a fair value at grant date was approximately $25,000, and granted options, contingent on the achievement of defined milestones, to purchase 8,483 shares of the Company's common stock on January 1, 2022, options to purchase 10,179 shares of the Company's common stock on July 1, 2022, options to purchase 10,179 shares of the Company's common stock on January 1, 2023, and options to purchase 10,179 shares of the Company's common stock on July 1, 2023. On July 14, 2022, the contingent options had not been granted, and the Company and Mr. Andersen agreed to terminate the Agreement. On July 15, 2022, the Company entered into a one-year consulting agreement (the "Agreement"), with automatic annual renewals, with Mr. Andersen for which he is to serve on the Company's Advisory Board and provide services as defined in the Agreement. Per the terms of the Agreement, the Company is to pay Mr. Andersen $2,500 per calendar quarter and granted Mr. Andersen options to purchase 1,697 shares of the Company's common stock, with a five (5) year life, vesting over a twelve (12) month period, and exercisable at $9.90 per share. Mr. Andersen will be granted an additional aggregate 1,697 options to purchase shares on each automatic contract renewal period. The total fair value of these options at grant date was approximately $10,000, which was determined using a Black-Scholes-Merton option pricing model with the following weighted average assumption: fair value of our stock price of $9.90 per share based on recent private sales of our stock, expected term of five years, volatility of 110%, dividend rate of 0%, and risk-free interest rate of 0.90%. Furthermore, Mr. Andersen was granted 9,848 options to purchase 9,848 shares of the Company's common stock, with a five (5) year life, immediate vesting, and exercisable at $5.90 per share. The total fair value of these options at grant date was approximately $52,000, which was determined using a Black-Scholes-Merton

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option pricing model with the following weighted average assumption: fair value of our stock price of $9.90 per share based on recent private sales of our stock, expected term of five years, volatility of 110%, dividend rate of 0%, and risk-free interest rate of 0.90%. During the year ended December 31, 2022, the Company recognized $52,000 of compensation expense relating to vested stock options.

Both Yosepha Shahak Ravid and Nicholas Booth are members of DisperSolar LLC, a California limited liability company ("DisperSolar") and are named inventors of the acquired patents from Dispersolar, discussed below. Effective July 1, 2021, Ms. Shahak Ravid, our Chief Science Officer, and Mr. Booth, our Chief Technology Officer, were employed by us.

The Company subleases its office space from an individual who is personally indebted to the Company's Chief Executive Officer. During the year ended December 31, 2021, the Company directed rent payments totaling $45,000 to Mr. Destler as partial repayment of the individual's indebtedness.

During the year ended December 31, 2021, the Company reimbursed the Company's Chief Executive Officer $29,000 for contributions made on behalf of the Company to certain members of the United States Congress.

On March 15, 2021, we entered into a consulting agreement with Mr. Klausner to provide the services to develop the Company's financial model and corporate finance strategy and work on such matters as may be requested from time to time by us. The term of the consulting agreement was three months and expired on June 15, 2021. Mr. Klausner received 10,179 shares of the Opti-Harvest Inc. common stock for his services, estimated to have a fair value of approximately $60,000. On July 1, 2021, Mr. Klausner was appointed to our Board of Directors and appointed Chairman of the Audit Committee.

On May 17, 2021, Mr. Handy was hired by us as our Chief Financial Officer and Director of Operations. Before Mr. Handy's employment with us, Mr. Handy provided services to us as a consultant to help us prepare for our financial statement audits and prepare our financial statements. During the year ended December 31, 2021, and prior to his date of employment with the Company, Mr. Handy was paid approximately $6,000.

Aaron Danks, son of a director of the Company, was paid for services provided to the Company. Aaron Danks was paid $26,000 for services during the year ended December 31, 2021.

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Subsequent Events	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022
Subsequent Events [Abstract]		
Subsequent Events	**Note 10 – Subsequent Events** The Company has evaluated subsequent events occurring from October 1, 2023, through the date of this filing. *Promissory Notes and Restricted Shares* Subsequent to September 30, 2023, the Company sold approximately $400,000 of Promissory Notes and issued 60,000 shares of restricted common stock. The Promissory Notes and Restricted Shares were issued on the same terms and conditions as described in Note 6.	**Note 12 – Subsequent Events** The Company has evaluated subsequent events occurring from January 1, 2023, through the date of this filing. Effective on June 2, 2023, and February 22, 2023, the Board of Directors and stockholders have approved resolutions authorizing a reverse stock split of the outstanding shares of the Company's common stock on the basis of one share of common stock for every two shares or common stock, and 0.6786 shares for every one share of common stock, respectively. All shares and per share amounts and information presented herein have been retroactively adjusted to reflect the reverse stock splits for all periods presented. *Common Shares Issued on Exercise of Warrants* Subsequent to December 31, 2022, the Company received proceeds of approximately $114,000 on the exercise of 19,323 warrants for the purchase of 19,323 shares of common stock, at an exercise price of $5.90 per share. *Common Shares Issued for Services* Subsequent to December 31, 2022, the Company issued 19,323 shares of common stock for services, with a fair value of $400,000 at date of grant. *Convertible Promissory Notes and Warrants* Subsequent to December 31, 2022, the Company sold approximately $200,000 of Convertible Promissory Notes (the "Notes") and 16,965 warrants (the "Warrants"). The Notes will accrue interest at a rate of ten percent (10%) per annum. The outstanding principal amount of this Notes, together with all accrued but unpaid interest thereon, shall be due and payable on the date that is 12 months from the date of the Notes (the "Initial Maturity Date"); provided, however, that the Company may, at its option, extend such maturity date an additional six (6) months (such option, the "Extension Option" and such extended maturity date, (the "Extended Maturity Date"). The date on which this Note matures, whether the Initial Maturity Date or the Extended Maturity Date, is the "Maturity Date." The principal amount of this Note shall be subject to increase as follows: (a) If a Qualified Public Offering does not occur before the Initial Maturity Date, the outstanding principal balance of this Note shall be increased by an amount equal to 10% of the outstanding principal balance of this Note on the Initial Maturity Date (the "Premium"). (b) If the Company exercises its Extension Option and a Qualified Public Offering does not occur before the Extended Maturity Date, the outstanding principal balance due and payable to the Lender shall be increased by the Premium plus an additional 2.5% of the outstanding principal balance of the Note as of the Extended Maturity Date.

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(c) As used herein, “Qualified Public Offering” means the issuance and sale of shares of comment stock, par value $0.0001 per share, of the Company (the “Common Stock”) to investors in an underwritten public offering or a direct listing by the Company of its Common Stock, in either case pursuant to an effective registration statement under the Securities Act of 1933, as amended.

In the event the Company consummates a Qualified Public Offering, Lender shall have the right, but not the obligation, at any time prior to the Maturity Date or earlier repayment of this Note, to convert all, or any portion, of the outstanding principal balance of this Note into shares of Common Stock at a conversion price equal to 80% of the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. Upon conversion, the Company will pay all accrued but unpaid interest on this Note in cash. An election to convert the Note shall be made in writing and delivered to the Company no later than five (5) days before the Maturity Date; provided, however, that if the Qualified Public Offering is consummated within five (5) days before the Maturity Date, the notice of election will be delivered no later than five (5) days after the date on which such Qualified Public Offering is consummated.

The Holder shall have the right to purchase up to the number of Shares that equals the amount obtained by *dividing*: (A) eighty percent (80%) of the aggregate principal amount of the Holder’s Note(s) delivered pursuant to the Note and Warrant Purchase Agreement; *by* (B) 80% of $4.00, the current midpoint price of the Company’s prospective IPO. For example, $100,000 aggregate principal amount of Note x 80% = $80,000) / ($4.00 current midpoint price of prospective IPO x 80% = $3.20) = 25,000 warrants. The exercise price per share shall be equal to 80% of the offering price per share of common stock of the Company in its first underwritten public offering (the “IPO”) pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10,000,000 of its equity securities, as a result of or following which the Company shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock shall be listed on the Nasdaq Stock Market. This Warrant shall be exercisable, in whole or in part: (i) after the earlier to occur of: (A) the consummation of the IPO; or (B) six months after the date of this Warrant; and (ii) prior to the Warrant expiration date which is twelve months after the date of this Warrant.

Convertible Promissory Notes and Restricted Shares

Subsequent to December 31, 2022, the Company sold approximately $335,000 of Convertible Promissory Notes (the “Notes”). These Notes will accrue interest at a rate of twelve percent (12%) per annum, compounded annually, until maturity or conversion hereof. The interest payable hereunder shall automatically accrue and be capitalized to the principal amount of this Note (“PIK Interest”), and shall thereafter be deemed to be a part of the principal amount of this Note, unless such interest is paid in cash on or prior to the maturity date of the Notes. The Notes shall be due and payable on the date that is six (6) months from the date of the Notes (the “Initial Maturity Date”); provided, however, that the Company and Lender may, upon mutual written agreement, extend such maturity date an additional six (6) months (such extended maturity date, (the “Extended Maturity Date”). The Lender shall have the right, but not the obligation, at any time to convert all, or any portion, of the outstanding principal balance of the Notes into shares of Common Stock at a conversion price equal to either (i) $3.00 per share, or (ii) the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. The Company shall issue 20,000 shares of common stock of the Company for each $100,000 invested by an Investor, provided, however, that if an Investor invests a sum of funds which does not round to $100,000, the Company shall issue to such Investor Shares on a pro rata basis, based on an issuance of 20,000 Shares for each $100,000 invested. If the company enters into a subsequent financing with another

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individual or entity (a "Third Party") on terms that are more favorable to the Third Party, the agreements between the company and the Investors shall be amended to include such better terms so long as the Notes are outstanding.

Unsecured Promissory Notes

On February 21, 2023, the Company sold $225,000 of Unsecured Promissory Note (the "Note") to Donald Danks, a former member of the Company's Board of Directors. The Company received net proceeds of $180,000 after deducting an original issue discount of 20%, or $45,000, which was recorded as a debt discount. The note bears no interest and matures of March 21, 2023. If a Qualified Public Offering does not occur before the Initial Maturity Date, the outstanding principal amount of this Note, together with all accrued but unpaid interest thereon, shall be paid from funds from any offer and sale of Lender of equity or debt securities whereby Lender obtains gross cash proceeds in an amount not less than Five Hundred Thousand Dollars ($500,000). If a Qualified Public Offering does not occur before the Initial Maturity Date, this Note will accrue interest at a rate of twelve percent (12%) per annum. The Company may prepay the Note, or any portion outstanding, at any time and from time to time prior to Maturity Date without notice and without the payment of any premium, fee, or penalty.

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Convertible Notes Payable	9 Months Ended Sep. 30, 2023

Convertible Notes Payable

Convertible Notes Payable

Note 5 – Convertible Notes Payable

Convertible notes payable consists of the following at September 30, 2023 and December 31, 2022:

	September 30, 2023	December 31, 2022
Senior Convertible Notes and Warrants [(a)]	$ 118,000	$ 3,491,000
Convertible Notes and Warrants [(b)]	150,000	-
Convertible Note and Restricted Shares [(c)]	462,000	
Total notes payable	730,000	3,491,000
Less debt discount	(61,000)	-
Notes payable, net of discount	$ 669,000	$ 3,491,000

(a) Senior Convertible Notes and Warrants

During the year ended December 31, 2021, the Company sold approximately $3,591,000 of Senior Convertible Promissory Notes (the "Notes") and 1,218,506 warrants (the "Warrants"). The Notes accrue interest at a rate of twelve percent (12%) per annum.

The holder of the Warrants shall have the right to purchase up to the number of shares that equals the quotient obtained by dividing: (i) the Warrant Coverage Amount, by (ii) the Conversion Price. The "Warrant Coverage Amount" shall mean the amount obtained by multiplying: (A) one hundred percent (100%); by (B) aggregate principal amount of the Holder's Note(s). The conversion price in effect on any Conversion Date shall be equal to 80% of the offering price per share of common stock in our initial public offering.

Each Note is convertible, in the sole discretion of the holder of the Note, into shares of our common stock at a purchase price equal to 80% of the offering price of the initial public offering price currently estimated to be $4.00 per share. In the event that the initial public offering is not consummated within 12 months of the date of this Note, then the Conversion Price shall be equal to 65% of the offering price per share of common stock in the initial public offering. In the event that the initial public offering is not consummated within 24 months of the date of this Note, then the Conversion Price shall be equal to 50% of the offering price per share of common stock in the initial public offering. Each Note, issued at an original issue discount of 15%, carries interest at a rate of 12% per annum, and any interest payable under the Note shall automatically accrue and be capitalized to the principal amount of the Note, and shall thereafter be deemed to be a part of the principal amount of the Note, unless such interest is paid in cash on or prior to the maturity date of the Note.

The Notes mature 12 months from the date of the Notes, provided, however, that noteholders have the right to call the Notes prior to maturity starting from the earlier of (i) the consummation of the first underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10 million of its equity securities, as a result of or following which common stock shall be listed on the Nasdaq Stock Market, and (ii) December 15, 2021. Additionally, each Warrant contains a cashless exercise provision, which is effective if the shares underlying the Warrant are not covered by a registration statement 6 months from the date of issuance of the Warrant. On May 16, 2022, the Company entered into an amendment to extend the right to call provision in its senior secured convertible notes from December 15, 2021 to September 15, 2022, in exchange for issuing its senior convertible note holders an aggregate of 138,098 shares of common stock with a fair value

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of approximately $609,000 at the date of grant, or $4.42 per common share. On September 30, 2022, the Company entered into a second amendment to extend the right to call provision in its senior secured convertible notes from September 15, 2022 to December 31, 2022, in exchange for issuing its senior convertible note holders an aggregate of 213,473 shares of common stock with a fair value of approximately $944,000 at the date of grant, or $4.42 per common share. On December 20, 2022, the Company entered into a third amendment to extend the right to call provision and the maturity date in its senior secured convertible notes from December 31, 2022 to September 30, 2023, in exchange for issuing its senior convertible note holders an aggregate of 213,473 shares of common stock with a fair value of approximately $944,000 at the date of grant, or $4.42 per common share.

The shares of common stock underlying the Notes and the Warrants are subject to registration rights, and such shares must be registered within 90 days after the effectiveness of the Company's initial public offering. If the Company fails to register the shares within 90 days, the Company agreed to pay a penalty of a cash payment equal to 0.02857% of the principal amount and interest due and owing under any Note held by the Holder or that number shares of common stock of the Company equal 1% of the shares of common stock underlying any Note and Warrant held by the Holder, in total amount per week paid in, whichever is greater.

Each Note and Warrant holder has (i) the right of first refusal to purchase up to 20% of its pro rata share of new securities the that company offers, which right expires upon the consummation of an underwritten initial public offering by the Company or a change in control of the Company, and (ii) the right to be repaid any and all principal and interest due by the Company from any and all proceeds resulting from any sale of assets and any sale and issuance of debt or equity securities.

Total principal balance owed was $3,491,000 at December 31, 2022. During the nine months ended September 30, 2023, the Company converted $3,373,000 of principal and $685,000 of accrued interest into 2,029,306 shares of common stock, leaving a remaining principal balance of $118,000 at September 30, 2023. As of September 30, 2023, approximately 54,124 shares of common stock were potentially issuable under the conversion terms of the Notes.

In September 2023, the Noteholders entered into a conversion agreement (the "Agreement") with the Company in which the Noteholders elected to convert $3,373,000 of principal, and $685,000 of accrued interest into 2,029,306 shares of Common Stock with a fair value of $8,118,000, based upon the fair value of $4.00 per share, resulting in a loss on extinguishment of debt of $4,060,000. The Company further realized an additional $250,000 loss on extinguishment of debt related to the modification of Warrants discussed below, resulting in the recording of an aggregate $4,310,000 loss on extinguishment of debt in the accompanying condensed statement of operations.

The Company also agreed to change the exercise price of the Warrants to 100% of the offering price per share of common stock in our initial public offering and extended the Warrant expiration date to September 30, 2026. The change in warrant terms changed the fair value of the Warrants by $250,000, which was recorded as a component of the loss on the extinguishment of debt in the accompanying condensed statement of operations. The Company is also obligated to issue the Noteholders an aggregate of 379,975 shares of common stock (the "Signing Premium Shares") with a fair value of approximately $1,519,000 at date of grant as an inducement to enter into a conversion agreement with the Company. The fair value of the Premium Shares of $1,519,000 was recorded as financing costs during the nine months ended September 30, 2023. As of September 30, 2023, 192,475 shares of common stock for the Premium Shares were not issued and reflected as common stock issuable in the condensed balance sheet. Per the terms of the Agreement, in the absence of the Company's initial public offering, the Agreement is effective until July 30, 2023, at which time it shall terminate, and the conversion be reversed. The provision herein would require a reversal of the common shares issues on the conversion which prohibits the presentation of this instrument as part of permanent equity. As such the amounts will be reflected as mezzanine financing in the accompanying condensed balance sheet. The Signing Premium Shares issued under the Agreement remain the property of the Noteholder. On August 20, 2023, the Noteholders extended the termination date of the Agreement to September 1, 2023, and on November 15, 2023, the Noteholders extended the termination date of the Agreement to December 31, 2023.

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(b) Convertible Promissory Notes and Warrants

In January and February 2023, the Company sold $250,000 of Convertible Promissory Notes (the "Notes") and 21,206 warrants (the "Warrants"). In July 2023, a convertible note holder entered into an exchange agreement wherein a $100,000 Convertible Promissory Note was exchanged for a $100,000 note payable (see Note 6). The remaining $150,000 of Notes accrue interest at a rate of ten percent (10%) per annum. The outstanding principal amount of this Notes, together with all accrued but unpaid interest thereon, shall be due and payable on the date that is 12 months from the date of the Notes (the "Initial Maturity Date"); provided, however, that the Company may, at its option, extend such maturity date an additional six (6) months (such option, the "Extension Option" and such extended maturity date, (the "Extended Maturity Date"). The date on which this Note matures, whether the Initial Maturity Date or the Extended Maturity Date, is the "Maturity Date." The principal amount of this Note shall be subject to increase as follows:

(a) If a Qualified Public Offering does not occur before the Initial Maturity Date, the outstanding principal balance of this Note shall be increased by an amount equal to 10% of the outstanding principal balance of this Note on the Initial Maturity Date (the "Premium").

(b) If the Company exercises its Extension Option and a Qualified Public Offering does not occur before the Extended Maturity Date, the outstanding principal balance due and payable to the Lender shall be increased by the Premium plus an additional 2.5% of the outstanding principal balance of the Note as of the Extended Maturity Date.

(c) As used herein, "Qualified Public Offering" means the issuance and sale of shares of comment stock, par value $0.0001 per share, of the Company (the "Common Stock") to investors in an underwritten public offering or a direct listing by the Company of its Common Stock, in either case pursuant to an effective registration statement under the Securities Act of 1933, as amended.

In the event the Company consummates a Qualified Public Offering, Lender shall have the right, but not the obligation, at any time prior to the Maturity Date or earlier repayment of this Note, to convert all, or any portion, of the outstanding principal balance of this Note into shares of Common Stock at a conversion price equal to 80% of the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. Upon conversion, the Company will pay all accrued but unpaid interest on this Note in cash. An election to convert the Note shall be made in writing and delivered to the Company no later than five (5) days before the Maturity Date; provided, however, that if the Qualified Public Offering is consummated within five (5) days before the Maturity Date, the notice of election will be delivered no later than five (5) days after the date on which such Qualified Public Offering is consummated.

The Holder shall have the right to purchase up to the number of Shares that equals the amount obtained by dividing: (A) eighty percent (80%) of the aggregate principal amount of the Holder's Note(s) delivered pursuant to the Note and Warrant Purchase Agreement; *by* (B) 80% of $4.00, the current midpoint price of the Company's prospective IPO. For example, $100,000 aggregate principal amount of Note x 80% = $80,000) / ($4.00 current midpoint price of prospective IPO x 80% = $3.20) = 25,000 warrants. The exercise price per share shall be equal to 80% of the offering price per share of common stock of the Company in its first underwritten public offering (the "IPO") pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10,000,000 of its equity securities, as a result of or following which the Company shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock shall be listed on the Nasdaq Stock Market. This Warrant shall be exercisable, in whole or in part: (i) after the earlier to occur of: (A) the consummation of the IPO; or (B) six months after the date of this Warrant; and (ii) prior to the Warrant expiration date which is twelve months after the date of this Warrant.

The total of the allocated relative fair value of warrants issued of $76,000 were capitalized and recorded as a debt discount and are amortized over the remaining life of the Notes. Amortization

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of debt discount was approximately $56,000 for the nine months September 30, 2023, which was recorded as a component of interest expense in the accompanying statement of operations, leaving a $20,000 unamortized debt discount balance at September 30, 2023.

During the nine months ended September 30, 2023, the Company added $11,000 of accrued interest, leaving an accrued interest balance of $11,000 at September 30, 2023. Accrued interest in included in accounts payable and accrued expenses in the accompanying balance sheets.

Total principal balance owed was $150,000 at September 30, 2023. As of September 30, 2023, approximately 48,482 shares of common stock were potentially issuable under the conversion terms of the Notes.

(c) Convertible Promissory Notes and Restricted Shares

During the nine months ended September 30, 2023, the Company sold $462,000 of Convertible Promissory Notes (the “Notes”). These Notes will accrue interest at a rate of twelve percent (12%) per annum, compounded annually, until maturity or conversion hereof. The interest payable hereunder shall automatically accrue and be capitalized to the principal amount of this Note (“PIK Interest”), and shall thereafter be deemed to be a part of the principal amount of this Note, unless such interest is paid in cash on or prior to the maturity date of the Notes. The Notes shall be due and payable on the date that is six (6) months from the date of the Notes (the “Initial Maturity Date”); provided, however, that the Company and Lender may, upon mutual written agreement, extend such maturity date an additional six (6) months (such extended maturity date, (the “Extended Maturity Date”). The Lender shall have the right, but not the obligation, at any time to convert all, or any portion, of the outstanding principal balance of the Notes into shares of Common Stock at a conversion price equal to either (i) $3.00 per share, or (ii) the price at which shares of Common Stock are first sold to the public in a Qualified Public Offering. The Company shall issue 10,000 shares of common stock of the Company for each $100,000 invested by an Investor, provided, however, that if an Investor invests a sum of funds which does not round to $100,000, the Company shall issue to such Investor Shares on a pro rata basis, based on an issuance of 20,000 Shares for each $100,000 invested. If the company enters into a subsequent financing with another individual or entity (a “Third Party”) on terms that are more favorable to the Third Party, the agreements between the company and the Investors shall be amended to include such better terms so long as the Notes are outstanding.

The Company issued 46,000 shares of common stock related to the Note at the date of issuance, which the Company determined had a fair value of $370,000, were capitalized and recorded as a debt discount and are being amortized over the remaining life of the Note. During the nine months ended September 30, 2023, the company recorded $329,000 of amortization expense to interest expense, leaving a unamortized debt discount balance was $41,000 at September 30, 2023.

During the nine months ended September 30, 2023, the Company added $25,000 of accrued interest, leaving an accrued interest balance of $25,000 at September 30, 2023. Accrued interest in included in accounts payable and accrued expenses in the accompanying balance sheets.

Total principal balance owed was $462,000 at September 30, 2023. As of September 30, 2023, approximately 162,401 shares of common stock were potentially issuable under the conversion terms of the Notes.

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Significant Accounting Policies (Policies)	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022
Accounting Policies [Abstract]		
Use of Estimates	**Use of Estimates** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Those estimates and assumptions include depreciable lives of rental equipment and property and equipment, impairment testing of recorded long-term tangible assets, the valuation allowance for deferred tax assets, accruals for potential liabilities, assumptions made in valuing stock instruments issued for services, and assumptions used in the determination of the Company’s liquidity.	**Use of Estimates** The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Those estimates and assumptions include depreciable lives of rental equipment and property and equipment, impairment testing of recorded long-term tangible and intangible assets, the valuation allowance for deferred tax assets, accruals for potential liabilities, assumptions made in valuing stock instruments issued for services, and assumptions used in the determination of the Company’s liquidity.
Inventory	**Inventory** Inventory is stated at the lower of cost or net realizable value, with cost determined on a first-in, first-out (“FIFO”) basis. We regularly review our inventory quantities on hand and record a provision for excess and obsolete inventory based primarily on our estimated forecast of product demand and our ability to sell the product(s) concerned. Demand for our products can fluctuate significantly. Factors that could affect demand for our products include unanticipated changes in consumer preferences, general market conditions or other factors, which may result in cancellations of advance orders or a reduction in the rate of reorders placed by customers. Additionally, our management’s estimates of future product demand may be inaccurate, which could result in an understated or overstated provision required for excess and obsolete inventory. At September 30, 2023 and December 31, 2022, the inventory is fully reserved for slow moving and potentially obsolete inventory.	**Inventory** Inventory is stated at the lower of cost or net realizable value, with cost determined on a first-in, first-out (“FIFO”) basis. We regularly review our inventory quantities on hand and record a provision for excess and obsolete inventory based primarily on our estimated forecast of product demand and our ability to sell the product(s) concerned. Demand for our products can fluctuate significantly. Factors that could affect demand for our products include unanticipated changes in consumer preferences, general market conditions or other factors, which may result in cancellations of advance orders or a reduction in the rate of reorders placed by customers. Additionally, our management’s estimates of future product demand may be inaccurate, which could result in an understated or overstated provision required for excess and obsolete inventory. At December 31, 2022, the Company recorded a reserve for slow moving and potentially obsolete inventory of $432,000.
Rental Equipment	**Rental Equipment** The rental equipment we purchase is stated at cost and is depreciated over the estimated useful life of the equipment using the straight-line	**Rental Equipment** The rental equipment we purchase is stated at cost and is depreciated over the estimated useful life of the equipment using the straight-line

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method and is included in rental depreciation within the consolidated statements of operations. Estimated useful lives vary based upon type of equipment. Generally, we depreciate our products over a three-year estimated useful life. We periodically evaluate the appropriateness of remaining depreciable lives and any salvage value assigned to rental equipment.

method and is included in rental depreciation within the consolidated statements of operations. Estimated useful lives vary based upon type of equipment. Generally, we depreciate our products over a three-year estimated useful life. We periodically evaluate the appropriateness of remaining depreciable lives and any salvage value assigned to rental equipment. During the year ended December 31, 2022, the Company determined its rental equipment was impaired and recorded an impairment charge of $98,000.

Property and Equipment

Property and Equipment

Property and equipment are stated at cost. Expenditures for major renewals and improvements that extend the useful lives of property and equipment are capitalized, and expenditures for repairs and maintenance are charged to expense as incurred. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Property and Equipment Type	Years of Depreciation
Tool and Molds	2-3 years
Vehicle	5 years
Office equipment	3 years

Management assesses the carrying value of property and equipment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. If there is indication of impairment, management prepares an estimate of future cash flows expected to result from the use of the asset and its eventual disposition. If these cash flows are less than the carrying amount of the asset, an impairment loss is recognized to write down the asset to its estimated fair value. For the years ended December 31, 2022 and 2021, the Company determined there were no indicators of impairment of its property and equipment.

Deferred Offering Costs

Deferred Offering Costs

Deferred offering costs consist principally of legal, accounting, and underwriters' fees incurred related to equity financing. These offering costs are deferred and then charged against the gross proceeds received once the equity financing occurs or are charged to expense if the financing does not occur.

Deferred Offering Costs

Deferred offering costs consist principally of legal, accounting, and underwriters' fees incurred related to equity financing. These offering costs are deferred and then charged against the gross proceeds received once the equity financing occurs or are charged to expense if the financing does not occur.

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Receivables and contract assets and liabilities

Receivables and contract assets and liabilities

The Company manages credit risk associated with its accounts receivables at the customer level. Because the same customers typically generate the revenues that are accounted for under both Topic 606 and Topic 842, the discussions below on credit risk and our allowances for doubtful accounts address our total revenues from Topic 606 and Topic 842.

The Company does not have material contract assets, impairment losses associated therewith, or material contract liabilities associated with contracts with customers. Our contracts with customers do not generally result in material amounts billed to customers more than recognizable revenue. The Company recognized $57,000 of revenues during the nine months ended September 30, 2023, that was included in the Company's deferred revenue balance at December 31, 2022.

Revenue Recognition

The Company recognizes revenue in accordance with two different Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") standards: 1) Topic 606 and 2) Topic 842.

The Company recognizes revenue in accordance with Accounting Standards Codification (ASC) 606, *Revenue from Contracts with Customers* ("ASC 606"). The underlying principle of ASC 606 is to recognize revenue to depict the transfer of goods or services to customers at the amount expected to be collected. ASC 606 creates a five-step model that requires entities to exercise judgment when considering the terms of contract(s), which include (1) identifying the contract or agreement with a customer, (2) identifying our performance obligations in the contract or agreement, (3) determining the transaction price, (4) allocating the transaction price to the separate performance obligations, and (5) recognizing revenue as each performance obligation is satisfied.

The Company does not have any significant contracts with customers requiring performance beyond delivery, and contracts with customers contain no incentives or discounts that could cause revenue to be allocated or adjusted over time. Shipping and handling activities are performed before the customer obtains control of the goods and therefore represent a fulfillment activity rather than a promised service to the customer. Revenue and costs of sales are recognized when control of the products transfers to our customer, which generally occurs upon shipment from our facilities. The Company's performance obligations are satisfied at that time.

All of the Company's products are offered for sale as finished goods only, and there are no performance obligations required post-shipment for customers to derive the expected value from them.

The Company does not allow for returns, except for damaged products when the damage occurred pre-fulfillment. Damaged product returns have historically been insignificant. Because of this, the stand-alone nature of our products, and our assessment of performance obligations and transaction pricing for our sales contracts, we do not currently maintain a contract asset or liability balance for obligations. We assess our contracts and the reasonableness of our conclusions on a quarterly basis.

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Under Topic 842, Leases, the Company accounts for owned equipment rental contracts as operating leases. We recognize revenue from equipment rentals in the period earned, regardless of the timing of billing to customers. A rental contract generally includes rates for monthly use, and rental revenues are earned on a daily basis as rental contracts remain outstanding. Because the rental contracts can extend across multiple reporting periods, we record unbilled rental revenues and deferred rental revenues at the end of reporting periods so rental revenues earned is appropriately stated for the periods presented. The lease terms are included in our contracts, and the determination of whether our contracts contain leases generally does not require significant assumptions or judgments. In some cases, a rental contract may contain a rental purchase option, whereby the customer has an option to purchase the rented equipment at the end of the term for a specified price. Revenues related to the rental contract will be accounted for as an operating lease as the option to purchase is not reasonably certain to be exercised. Lessees do not provide residual value guarantees on rented equipment.

The Company recently began offering rental contracts as an option to its customers under operating leases. The material terms of the Company's current rental agreements include a rental period duration between twelve to twenty-four (24) months, with an option to extend for an additional twelve to twenty-four (24) months. There are no minimum purchase commitments, and some rental contracts contain an option to purchase the rented equipment at the end of the term for a specified price. The Company currently requires its customers to pay in advance for the full rental period within the first ninety days of the rental contract period.

As of December 31, 2022, future operating lease income and future lease payments to be received from equipment rentals are as follows:

Years Ending December 31,	**Future Operating Lease Income**	**Future Lease Payments**
2023	$ 68,000	$ -
2024	36,000	-
Total	$ 104,000	$ -

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Receivables and contract assets and liabilities

Receivables and contract assets and liabilities

The Company manages credit risk associated with its accounts receivables at the customer level. Because the same customers typically generate the revenues that are accounted for under both Topic 606 and Topic 842, the discussions below on credit risk and our allowances for doubtful accounts address our total revenues from Topic 606 and Topic 842.

The Company believes the concentration of credit risk with respect to its receivables is limited given the size and creditworthiness of its current customer base. As of December 31, 2022, the Company had accounts receivable from one customer which comprised 100% of its accounts receivable. As of December 31, 2021, the Company had accounts receivable from one customer which comprised 100% of its accounts receivable. No other customers exceeded 10% of accounts receivable in either period. We manage credit risk through credit approvals, credit limits and other monitoring procedures.

Pursuant to Topic 842 and Topic 326 for rental and non-rental receivables, respectively, we maintain an allowance for doubtful accounts that reflects our estimate of our expected credit losses. Our allowance is estimated using a loss rate model based on delinquency. The estimated loss rate is based on our historical experience with specific customers, our understanding of our current economic circumstances, reasonable and supportable forecasts, and our own judgment as to the likelihood of ultimate payment based upon available data. At December 31, 2022, the Company had no exposure to doubtful accounts is in our rental operations, which as discussed above is accounted for under Topic 842 and represents 49% of our total revenues and 0% of our receivables. The Company determined that no allowance for doubtful accounts was required as of December 31, 2022 and December 31, 2021. We perform credit evaluations of customers and establish credit limits based on reviews of our customers' current credit information and payment histories. We believe our credit risk is somewhat mitigated by the credit worthiness of our current customer base and our credit evaluation procedures. The actual rate of future credit losses, however, may not be similar to past experience. Our estimate of doubtful accounts could change based on changing circumstances, including changes in the economy or in the particular circumstances of individual customers. Accordingly, we may be required to increase or decrease our allowance for doubtful accounts. The Company has

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recorded no bad debt expense for the years ended December 31, 2022 and 2021, respectively.

The Company does not have material contract assets, impairment losses associated therewith, or material contract liabilities associated with contracts with customers. Our contracts with customers do not generally result in material amounts billed to customers more than recognizable revenue. We did not recognize material revenues during the year ended December 31, 2022 and 2021 that was included in our deferred revenue balance as of the beginning of such periods.

Loss per Common Share

Loss per Common Share

Basic earnings (loss) per share is computed by dividing the net income (loss) applicable to common stockholders by the weighted average number of shares of common stock outstanding during the period. Diluted earnings (loss) per share is computed by dividing the net income applicable to common stockholders by the weighted average number of common shares outstanding plus the number of additional common shares that would have been outstanding if all dilutive potential common shares had been issued, using the treasury stock method. Potential common shares are excluded from the computation when their effect is antidilutive.

For the nine months ended September 30, 2023 and 2022, the calculations of basic and diluted loss per share are the same because potential dilutive securities would have had an anti-dilutive effect. The potentially dilutive securities consisted of the following:

	September 30, 2023	September 30, 2022
Warrants	2,052,802	2,059,334
Options	1,596,831	1,564,173
Convertible notes	265,007	553,437
Commons shares issuable	235,606	—
Common stock subject to redemption by Company	2,029,306	—
Restricted stock units	16,965	67,860

Loss per Common Share

Basic earnings (loss) per share is computed by dividing the net income (loss) applicable to common stockholders by the weighted average number of shares of common stock outstanding during the period. Diluted earnings (loss) per share is computed by dividing the net income applicable to common stockholders by the weighted average number of common shares outstanding plus the number of additional common shares that would have been outstanding if all dilutive potential common shares had been issued, using the treasury stock method. Potential common shares are excluded from the computation when their effect is antidilutive.

For the years ended December 31, 2022 and 2021, the calculations of basic and diluted loss per share are the same because potential dilutive securities would have had an anti-dilutive effect. The potentially dilutive securities consisted of the following:

	December 31, 2022	December 31, 2021
Warrants	2,059,334	2,232,038
Options	1,733,824	1,498,010
Senior convertible notes	773,060	384,620
Restricted stock units	84,825	-
Series A Preferred	1	1
Total	4,651,044	4,114,669

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Series A Preferred	1	1
Total	6,196,518	4,244,805

Stock Compensation Expense

Stock Compensation Expense

The Company periodically issues stock options to employees and non-employees in non-capital raising transactions for services and for financing costs. The Company accounts for such grants issued and vesting based on ASC 718, *Compensation-Stock Compensation* whereby the value of the award is measured on the date of grant and recognized for employees as compensation expense on the straight-line basis over the vesting period. The Company recognizes the fair value of stock-based compensation within its Statements of Operations with classification depending on the nature of the services rendered.

The fair value of each option or warrant grant is estimated using the Black-Scholes option-pricing model. As the common shares of the Company were not publicly traded, the Company lacked company-specific historical and implied volatility information. Therefore, it estimated its expected stock volatility based on the historical volatility of a publicly traded set of peer companies within the agriculture technology industry with characteristics similar to the Company. The expected term of the Company's stock options has been determined utilizing the "simplified" method for awards that qualify as "plain-vanilla" options. The expected term of stock options granted to non-employees is equal to the contractual term of the option award. The risk-free interest rate is determined by reference to the U.S. Treasury yield curve in effect at the time of grant of the award for time periods approximately equal to the expected term of the award. Expected dividend yield is zero, based on the fact that the Company has never paid cash dividends and does not expect to pay any cash dividends in the foreseeable future.

During the nine months ended September 30, 2023 and 2022, common shares of the Company were not publicly traded. As such, during the period, the Company estimated the fair value of common stock using an appropriate valuation methodology, in accordance with the framework of the American Institute of Certified Public Accountants' Technical Practice Aid, Valuation of Privately-Held Company Equity Securities Issued as Compensation. Each valuation methodology includes estimates and assumptions that require the Company's

Stock Compensation Expense

The Company periodically issues stock options to employees and non-employees in non-capital raising transactions for services and for financing costs. The Company accounts for such grants issued and vesting based on ASC 718, *Compensation-Stock Compensation* whereby the value of the award is measured on the date of grant and recognized for employees as compensation expense on the straight-line basis over the vesting period. The Company recognizes the fair value of stock-based compensation within its Statements of Operations with classification depending on the nature of the services rendered.

The fair value of each option or warrant grant is estimated using the Black-Scholes option-pricing model. The Company was a private company as of December 31, 2022 and prior and lacked company-specific historical and implied volatility information. Therefore, it estimated its expected stock volatility based on the historical volatility of a publicly traded set of peer companies within the agriculture technology industry with characteristics similar to the Company. The expected term of the Company's stock options has been determined utilizing the "simplified" method for awards that qualify as "plain-vanilla" options. The expected term of stock options granted to non-employees is equal to the contractual term of the option award. The risk-free interest rate is determined by reference to the U.S. Treasury yield curve in effect at the time of grant of the award for time periods approximately equal to the expected term of the award. Expected dividend yield is zero, based on the fact that the Company has never paid cash dividends and does not expect to pay any cash dividends in the foreseeable future.

During the year ended December 31, 2022 and 2021, common shares of the Company were not publicly traded. As such, during the period, the Company estimated the fair value of common stock using an appropriate valuation methodology, in accordance with the framework of the American Institute of Certified Public Accountants' Technical Practice Aid, Valuation of Privately-Held Company Equity Securities Issued as Compensation. Each valuation methodology includes estimates and assumptions that require the Company's

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judgment. These estimates and assumptions include a number of objective and subjective factors, including external market conditions, guideline public company information, the prices at which the Company sold its common stock to third parties in arms' length transactions, the rights and preferences of securities senior to the Company's common stock at the time, and the likelihood of achieving a liquidity event such as an initial public offering or sale. Significant changes to the assumptions used in the valuations could result in different fair values of stock options at each valuation date, as applicable.

judgment. These estimates and assumptions include a number of objective and subjective factors, including external market conditions, guideline public company information, the prices at which the Company sold its common stock to third parties in arms' length transactions, the rights and preferences of securities senior to the Company's common stock at the time, and the likelihood of achieving a liquidity event such as an initial public offering or sale. Significant changes to the assumptions used in the valuations could result in different fair values of stock options at each valuation date, as applicable.

Income Taxes

Income Taxes

Income tax expense is based on pretax financial accounting income. Deferred tax assets and liabilities are recognized for the expected tax consequences of temporary differences between the tax bases of assets and liabilities and their reported amounts. Valuation allowances are recorded to reduce deferred tax assets to the amount that will more likely than not be realized. The Company has recorded a valuation allowance against its deferred tax assets as of December 31, 2022 and 2021.

The Company accounts for uncertainty in income taxes using a two-step approach to recognizing and measuring uncertain tax positions. The first step is to evaluate the tax position for recognition by determining if the weight of available evidence indicates that it is more likely than not that the position will be sustained on audit, including resolution of related appeals or litigation processes, if any. The second step is to measure the tax benefit as the largest amount that is more than 50 percent likely of being realized upon settlement. The Company classifies the liability for unrecognized tax benefits as current to the extent that the Company anticipates payment (or receipt) of cash within one year. Interest and penalties related to uncertain tax positions are recognized in the provision for income taxes.

Research and Development

Research and Development

Research and development costs include advisors, consultants, legal, software licensing, product design and development, data monitoring and collection, field trial installations, and travel related expenses. Research and development costs are expensed

Research and Development

Research and development costs include advisors, consultants, legal, software licensing, product design and development, data monitoring and collection, field trial installations, and travel related expenses. Research and development costs are expensed

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as incurred. During the nine months ended September 30, 2023 and 2022, research and development costs were approximately $784,000 and $1,748,000, respectively.

as incurred. During the years ended December 31, 2022 and 2021, research and development costs were approximately $2.1 million and $2.6 million, respectively.

Fair Value of Financial Instruments

Fair Value of Financial Instruments

The Company uses various inputs in determining the fair value of its financial assets and liabilities and measures these assets on a recurring basis. Financial assets recorded at fair value are categorized by the level of subjectivity associated with the inputs used to measure their fair value. ASC 820 defines the following levels of subjectivity associated with the inputs:

Level 1—Quoted prices in active markets for identical assets or liabilities.
Level 2—Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly.
Level 3—Unobservable inputs based on the Company's assumptions.

The carrying amounts of financial assets and liabilities, such as cash, accounts receivable, accounts payable and accrued liabilities, and patent purchase obligation approximate their fair values because of the short maturity of these instruments. The carrying values of loan and convertible notes payables approximate their fair values because interest rates on these obligations are based on prevailing market interest rates.

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Recent Accounting Pronouncements

Recent Accounting Pronouncements

In In September 2016, the FASB issued ASU 2016-13, *Measurement of Credit Losses on Financial Instruments*. ASU 2016-13 requires entities to use a forward-looking approach based on current expected credit losses ("CECL") to estimate credit losses on certain types of financial instruments, including trade receivables. This may result in the earlier recognition of allowances for losses. ASU 2016-13 is effective for the Company beginning January 1, 2023, and early adoption is permitted. The impact of the new guidance and related codification improvements did not have a material effect to the Company's financial position, results of operations and cash flows.

In May 2021, the FASB issued ASU 2021-04 "Earnings Per Share (Topic 260), Debt—Modifications and Extinguishments (Subtopic 470-50), Compensation— Stock Compensation (Topic 718), and Derivatives and Hedging—Contracts in Entity's Own Equity

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In May 2021, the FASB issued ASU 2021-04 "Earnings Per Share (Topic 260), Debt—Modifications and Extinguishments (Subtopic 470-50), Compensation— Stock Compensation (Topic 718), and Derivatives and

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Hedging—Contracts in Entity's Own Equity (Subtopic 815- 40) Issuer's Accounting for Certain Modifications or Exchanges of Freestanding Equity-Classified Written Call Options" ("ASU 2021-04"). ASU 2021-04 provides guidance as to how an issuer should account for a modification of the terms or conditions or an exchange of a freestanding equity-classified written call option (i.e., a warrant) that remains equity classified after modification or exchange as an exchange of the original instrument for a new instrument. An issuer should measure the effect of a modification or exchange as the difference between the fair value of the modified or exchanged warrant and the fair value of that warrant immediately before modification or exchange and then apply a recognition model that comprises four categories of transactions and the corresponding accounting treatment for each category (equity issuance, debt origination, debt modification, and modifications unrelated to equity issuance and debt origination or modification). ASU 2021-04 is effective for all entities for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. An entity should apply the guidance provided in ASU 2021-04 prospectively to modifications or exchanges occurring on or after the effective date. The Company adopted ASU 2021-04 effective January 1, 2022. The adoption of ASU 2021-04 did not have any impact on the Company's financial statement presentation or disclosures.

(Subtopic 815- 40) Issuer's Accounting for Certain Modifications or Exchanges of Freestanding Equity-Classified Written Call Options" ("ASU 2021-04"). ASU 2021-04 provides guidance as to how an issuer should account for a modification of the terms or conditions or an exchange of a freestanding equity-classified written call option (i.e., a warrant) that remains equity classified after modification or exchange as an exchange of the original instrument for a new instrument. An issuer should measure the effect of a modification or exchange as the difference between the fair value of the modified or exchanged warrant and the fair value of that warrant immediately before modification or exchange and then apply a recognition model that comprises four categories of transactions and the corresponding accounting treatment for each category (equity issuance, debt origination, debt modification, and modifications unrelated to equity issuance and debt origination or modification). ASU 2021-04 is effective for all entities for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. An entity should apply the guidance provided in ASU 2021-04 prospectively to modifications or exchanges occurring on or after the effective date. The Company adopted ASU 2021-04 effective January 1, 2022. The adoption of ASU 2021-04 did not have any impact on the Company's financial statement presentation or disclosures.

Other recent accounting pronouncements issued by the FASB, its Emerging Issues Task Force, the American Institute of Certified Public Accountants, and the Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future financial statements.

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Concentration Risks

Concentration Risks

Concentration Risks

Cash includes cash on hand and cash in banks and are reported as "Cash" in the balance sheets. The balance of cash on hand is not insured by the Federal Deposit Insurance Corporation. The balance of cash in banks is insured by the Federal Deposit Insurance Corporation for up to $250,000.

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Net Sales. The Company performs a regular review of customer activity and associated credit

Net Sales. The Company performs a regular review of customer activity and associated credit risks and does not require collateral or other

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risks and does not require collateral or other arrangements. Two customers accounted for 56%, and 15% of the Company's sales during the nine months ended September 30, 2023. Three customers accounted for 31%, 14%, and 10% of the Company's sales during the nine months ended September 30, 2022. No other customers accounted for sales in excess of 10% for the nine months ended September 30, 2023 and 2022.

Accounts payable. As of September 30, 2023, the Company's had two vendors which comprised 43% and 16% of total accounts payable, respectively. As of December 31, 2022, the Company's had two vendors which comprised 53% and 13% of total accounts payable, respectively. No other vendors exceeded 10% of gross accounts payable in either period.

Vendors. The Company's uses two vendors to manufacture its products available for sale, inventory, and our products used in field trials for research and development purposes.

arrangements. Two customers accounted for 43% and 10% of the Company's sales during the year ended December 31, 2022. One customer accounted for 45% of the Company's sales during the year ended December 31, 2021. No other customers accounted for sales in excess of 10% for the years ended December 31, 2022 and 2021.

Accounts receivable. As of December 31, 2022, the Company had accounts receivable from one customer which comprised 100% of its accounts receivable. As of December 31, 2021, the Company had accounts receivable from one customer which comprised 100% of its accounts receivable. No other customers exceeded 10% of accounts receivable in either period.

Accounts payable. As of December 31, 2022, the Company's had two vendors which comprised 53% and 13% of total accounts payable. As of December 31, 2021, the Company's had two vendors which comprised 73% and 13% of total accounts payable. No other vendors exceeded 10% of gross accounts payable in either period.

Vendors. The Company's uses two vendors to manufacture its products available for sale, inventory, and our products used in field trials for research and development purposes.

Segment Reporting

Segment Reporting

The Company operates in one segment for the manufacture and distribution of our products. In accordance with the "Segment Reporting" Topic of the ASC, the Company's chief operating decision maker has been identified as the Chief Executive Officer and President, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company. Existing guidance, which is based on a management approach to segment reporting, establishes requirements to report selected segment information quarterly and to report annually entity-wide disclosures about products and services, major customers, and the countries in which the entity holds material assets and reports revenue. All material operating units qualify for aggregation under "Segment Reporting" due to their similar customer base and similarities in: economic characteristics; nature of products and services; and procurement, manufacturing and distribution processes. Since the Company operates in one segment, all financial information required by "Segment Reporting" can be found in the accompanying financial statements.

Segment Reporting

The Company operates in one segment for the manufacture and distribution of our products. In accordance with the "Segment Reporting" Topic of the ASC, the Company's chief operating decision maker has been identified as the Chief Executive Officer and President, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company. Existing guidance, which is based on a management approach to segment reporting, establishes requirements to report selected segment information quarterly and to report annually entity-wide disclosures about products and services, major customers, and the countries in which the entity holds material assets and reports revenue. All material operating units qualify for aggregation under "Segment Reporting" due to their similar customer base and similarities in: economic characteristics; nature of products and services; and procurement, manufacturing and distribution processes. Since the Company operates in one segment, all financial information required by "Segment Reporting" can be found in the accompanying financial statements.

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Revenue Recognition

Revenue Recognition

The Company recognizes revenue in accordance with two different Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") standards: 1) Topic 606 and 2) Topic 842.

The Company recognizes revenue in accordance with Accounting Standards Codification (ASC) 606, *Revenue from Contracts with Customers* ("ASC 606"). The underlying principle of ASC 606 is to recognize revenue to depict the transfer of goods or services to customers at the amount expected to be collected. ASC 606 creates a five-step model that requires entities to exercise judgment when considering the terms of contract(s), which include (1) identifying the contract or agreement with a customer, (2) identifying our performance obligations in the contract or agreement, (3) determining the transaction price, (4) allocating the transaction price to the separate performance obligations, and (5) recognizing revenue as each performance obligation is satisfied.

The Company does not have any significant contracts with customers requiring performance beyond delivery, and contracts with customers contain no incentives or discounts that could cause revenue to be allocated or adjusted over time. Shipping and handling activities are performed before the customer obtains control of the goods and therefore represent a fulfillment activity rather than a promised service to the customer. Revenue and costs of sales are recognized when control of the products is transferred to our customer, which generally occurs upon shipment from our facilities. The Company's performance obligations are satisfied at that time.

All of the Company's products are offered for sale as finished goods only, and there are no performance obligations required post-shipment for customers to derive the expected value from them.

The Company does not allow for returns, except for damaged products when the damage occurred pre-fulfillment. Damaged product returns have historically been insignificant. Because of this, the stand-alone nature of our products, and our assessment of performance obligations and transaction pricing for our sales contracts, we do not currently maintain a contract asset or liability

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balance for obligations. We assess our contracts and the reasonableness of our conclusions on a quarterly basis.

Under Topic 842, Leases, the Company accounts for owned equipment rental contracts as operating leases. We recognize revenue from equipment rentals in the period earned, regardless of the timing of billing to customers. A rental contract generally includes rates for monthly use, and rental revenues are earned on a daily basis as rental contracts remain outstanding. Because the rental contracts can extend across multiple reporting periods, we record unbilled rental revenues and deferred rental revenues at the end of reporting periods so rental revenues earned is appropriately stated for the periods presented. The lease terms are included in our contracts, and the determination of whether our contracts contain leases generally does not require significant assumptions or judgments. In some cases, a rental contract may contain a rental purchase option, whereby the customer has an option to purchase the rented equipment at the end of the term for a specified price. Revenues related to the rental contract will be accounted for as an operating lease as the option to purchase is not reasonably certain to be exercised. Lessees do not provide residual value guarantees on rented equipment.

The Company recently began offering rental contracts as an option to its customers under operating leases. The material terms of the Company's current rental agreements include a rental period duration between twelve to twenty-four (24) months, with an option to extend for an additional twelve to twenty-four (24) months. There are no minimum purchase commitments, and some rental contracts contain an option to purchase the rented equipment at the end of the term for a specified price. The Company currently requires its customers to pay in advance for the full rental period within the first ninety days of the rental contract period.

As of September 30, 2023, future operating lease income and future lease payments to be received from equipment rentals are as follows:

Years Ending December 31,	**Future Operating Lease Income**	**Future Lease Payments**
2023 (remaining)	$ 14,000	$ -
2024	33,000	-
Total	$ 47,000	$ -

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Significant Accounting Policies (Tables)	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022
Accounting Policies [Abstract]		
Schedule of Estimated Useful Lives of Property and Equipment		(see table below)
Schedule of Future Operating Lease Income and Future Lease Payments	(see table below)	(see table below)
Schedule of Anti-Dilutive Securities of Earning Per Share	(see table below)	(see table below)

Schedule of Estimated Useful Lives of Property and Equipment — 12 Months Ended Dec. 31, 2022

Property and Equipment Type	Years of Depreciation
Tool and Molds	2-3 years
Vehicle	5 years
Office equipment	3 years

Schedule of Future Operating Lease Income and Future Lease Payments — 9 Months Ended Sep. 30, 2023

As of September 30, 2023, future operating lease income and future lease payments to be received from equipment rentals are as follows:

Years Ending December 31,	Future Operating Lease Income	Future Lease Payments
2023 (remaining)	$ 14,000	$ -
2024	33,000	-
Total	$ 47,000	$ -

Schedule of Future Operating Lease Income and Future Lease Payments — 12 Months Ended Dec. 31, 2022

As of December 31, 2022, future operating lease income and future lease payments to be received from equipment rentals are as follows:

Years Ending December 31,	Future Operating Lease Income	Future Lease Payments
2023	$ 68,000	$ -
2024	36,000	-
Total	$ 104,000	$ -

Schedule of Anti-Dilutive Securities of Earning Per Share — 9 Months Ended Sep. 30, 2023

For the nine months ended September 30, 2023 and 2022, the calculations of basic and diluted loss per share are the same because potential dilutive securities would have had an anti-dilutive effect. The potentially dilutive securities consisted of the following:

	September 30, 2023	September 30, 2022
Warrants	2,052,802	2,059,334
Options	1,596,831	1,564,173
Convertible notes	265,007	553,437
Commons shares issuable	235,606	—
Common stock subject to redemption by Company	2,029,306	—
Restricted stock units	16,965	67,860
Series A Preferred	1	1
Total	6,196,518	4,244,805

Schedule of Anti-Dilutive Securities of Earning Per Share — 12 Months Ended Dec. 31, 2022

For the years ended December 31, 2022 and 2021, the calculations of basic and diluted loss per share are the same because potential dilutive securities would have had an anti-dilutive effect. The potentially dilutive securities consisted of the following:

	December 31, 2022	December 31, 2021
Warrants	2,059,334	2,232,038
Options	1,733,824	1,498,010
Senior convertible notes	773,060	384,620
Restricted stock units	84,825	-
Series A Preferred	1	1
Total	4,651,044	4,114,669

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Inventory (Tables)	12 Months Ended Dec. 31, 2022
Inventory Disclosure [Abstract]	
Schedule of Inventory	Inventory, which is comprised of finished product, is valued at the lower of cost (first-in, first-out) or net realizable value, and net of reserves is comprised of the following:

	December 31, 2022	December 31, 2021
Raw material	$ 84,000	$ -
Finished goods	348,000	-
	432,000	-
Reserve for obsolescence	(432,000)	-
Total inventory	$ -	$ -

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Rental Equipment (Tables)	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022

Rental Equipment

Schedule of Rental Equipment

9 Months Ended Sep. 30, 2023

Rental equipment includes the Company's Opti-Gro, Opti-Shields, and Opti-Panel product lines which are being leased to customers under operating leases. Rental equipment is comprised of the following:

	September 30, 2023	December 31, 2022
Rental equipment	$ 130,000	$ 130,000
Accumulated depreciation	(83,000)	(26,000)
Net book value	$ 47,000	$ 104,000

12 Months Ended Dec. 31, 2022

Rental equipment includes the Company's Opti-Gro, Opti-Shields, and Opti-Panel product lines which are being lease to customers under operating leases. Rental equipment is comprised of the following:

	December 31, 2022	December 31, 2021
Rental equipment	$ 130,000	$ -
Accumulated depreciation	(26,000)	-
Net book value	$ 104,000	$ -

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Property and Equipment (Tables)	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022
Property, Plant and Equipment [Abstract]		
Schedule of Property and Equipment	Property and equipment are comprised of the following:	Property and equipment are comprised of the following:

Property and equipment are comprised of the following (9 Months Ended Sep. 30, 2023):

	September 30, 2023	December 31, 2022
Tools and molds	$ 1,990,000	$ 1,990,000
Computer equipment	8,000	8,000
Vehicles	113,000	113,000
Total cost	2,111,000	2,111,000
Accumulated depreciation	(1,444,000)	(1,078,000)
Net book value	$ 667,000	$ 1,033,000

Property and equipment are comprised of the following (12 Months Ended Dec. 31, 2022):

	December 31, 2022	December 31, 2021
Tools and molds	$ 1,990,000	$1,682,000
Computer equipment	8,000	8,000
Vehicles	113,000	45,000
Total cost	2,111,000	1,735,000
Accumulated depreciation	(1,078,000)	(577,000)
Net book value	$ 1,033,000	$1,158,000

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Convertible Notes Payable and Warrants (Tables)	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022

Convertible Notes Payable And Warrants

Schedule of Senior Convertible Notes Payable

9 Months Ended Sep. 30, 2023:

Convertible notes payable consists of the following at September 30, 2023 and December 31, 2022:

	September 30, 2023	December 31, 2022
Senior Convertible Notes and Warrants [(a)]	$ 118,000	$3,491,000
Convertible Notes and Warrants [(b)]	150,000	-
Convertible Note and Restricted Shares [(c)]	462,000	
Total notes payable	730,000	3,491,000
Less debt discount	(61,000)	-
Notes payable, net of discount	$ 669,000	$3,491,000

12 Months Ended Dec. 31, 2022:

Senior convertible notes payable is comprised of the following:

	December 31, 2022	December 31, 2021
Senior convertible notes payable	$3,491,000	$ 3,591,000
Less debt discount	-	(2,326,000)
Total senior convertible notes payable, net	$3,491,000	$ 1,265,000

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Notes Payable (Tables)	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022
Debt Disclosure [Abstract]		
Schedule of Loans Payable	Loan payable consists of the following at September 30, 2023 and December 31, 2022:	Loans payable is comprised of the following:

	September 30, 2023	December 31, 2022
Automobile loans *(a)*	$ 58,000	$ 69,000
Unsecured promissory note – related party *(b)- past due*	215,000	-
Unsecured promissory note and restricted shares (c)	1,162,000	-
Total notes payable	1,435,000	69,000
Less: debt discount	(695,000)	-
Total notes payable, less debt discount	740,000	69,000
Notes payable, current portion	(695,000)	(13,000)
Notes payable, net of current portion	$ 45,000	$ 56,000

	December 31, 2022	December 31, 2021
Loans payable	$ 69,000	$ 33,000
Less current portion	(13,000)	(8,000)
Noncurrent portion	$ 56,000	$ 25,000

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Shareholders' Equity (Tables)	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022

Equity [Abstract]

Summary of Warrants

9 Months Ended Sep. 30, 2023

A summary of warrants for the nine months ended September 30, 2023, is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance outstanding, December 31, 2022	2,059,334	$ 9.18
Warrants granted	21,206	3.20
Warrants exercised	(19,255)	5.90
Warrants expired or forfeited	(8,483)	3.20
Balance outstanding, September 30, 2023	2,052,802	$ 6.06
Balance exercisable, September 30, 2023	2,052,802	$ 6.06

12 Months Ended Dec. 31, 2022

A summary of warrants for the years ended December 31, 2022 and 2021, is as follows:

	Number of Warrants	Weighted Average Exercise Price
Balance outstanding, December 31, 2020	433,753	$ 8.84
Warrants granted	1,798,285	16.06
Warrants exercised	-	-
Warrants expired or forfeited	-	-
Balance outstanding, December 31, 2021	2,232,038	14.66
Warrants granted	91,611	11.78
Warrants exercised	(264,315)	5.90
Warrants expired or forfeited	-	-
Balance outstanding, December 31, 2022	2,059,334	$ 9.18
Balance exercisable, December 31, 2022	2,059,334	$ 9.18

Summary of Outstanding Warrants Exercise Price

9 Months Ended Sep. 30, 2023

Information relating to outstanding warrants at September 30, 2023, summarized by exercise price, is as follows:

	Outstanding			Exercisable	
Exercise Price Per Share	Share	Life (Years)	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
$ 3.20	12,724	0.28	$ 3.20	12,724	$ 3.20
$ 4.00	1,218,505	2.75	$ 4.00	1,218,505	$ 4.00
$ 5.90	67,860	0.75	$ 5.90	67,860	$ 5.90
$ 8.84	594,242	0.25	$ 8.84	594,242	$ 8.84
$ 11.78	159,471	0.75	$ 11.78	159,471	$ 11.78
	2,052,802	1.77	$ 6.06	2,052,802	6.06

12 Months Ended Dec. 31, 2022

Information relating to outstanding warrants at December 31, 2022, summarized by exercise price, is as follows:

	Outstanding			Exercisable	
Exercise Price Per Share	Share	Life (Years)	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
$ 5.90	67,860	1.50	$ 5.90	67,860	$ 5.90
$ 8.84	613,497	0.50	$ 8.84	613,497	$ 8.84
$ 9.20	1,218,506	1.79	$ 9.20	1,218,506	$ 9.20
$ 11.78	159,471	1.50	$ 11.78	159,471	$ 11.78
	2,059,334	1.34	$ 9.18	2,059,334	$ 9.18

Summary of Options

9 Months Ended Sep. 30, 2023

A summary of stock options for the nine months ended September 30, 2023, is as follows:

	Number of Options	Weighted Average Exercise Price
Balance outstanding, December 31, 2022	1,733,824	$ 6.20
Options granted	-	-
Options exercised	-	-
Options expired or forfeited	(136,993)	5.93
Balance outstanding, September 30, 2023	1,596,831	$ 6.24
Balance exercisable, September 30, 2023	1,028,503	$ 6.34

12 Months Ended Dec. 31, 2022

A summary of stock options for the years ended December 31, 2022 and 2021, is as follows:

	Number of Options	Weighted Average Exercise Price
Balance outstanding, December 31, 2020	-	$ -
Options granted	1,498,010	5.90
Options exercised	-	-
Options expired or forfeited	-	-
Balance outstanding, December 31, 2021	1,498,010	5.90
Options granted	252,779	8.06
Options exercised	-	-
Options expired or forfeited	(16,965)	5.90
Balance outstanding, December 31, 2022	1,733,824	$ 6.20
Balance exercisable, December 31, 2022	747,450	$ 5.96

Summary of Outstanding Options Exercise Price

9 Months Ended Sep. 30, 2023

Information relating to outstanding options at September 30, 2023, summarized by exercise price, is as follows:

	Outstanding			Exercisable	
Exercise Price Per Share	Share	Life (Years)	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
$ 5.90	1,413,185	7.33	$ 5.90	875,960	$ 5.90
$ 8.84	183,646	4.16	$ 8.84	152,543	$ 8.84

12 Months Ended Dec. 31, 2022

Information relating to outstanding options at December 31, 2022, summarized by exercise price, is as follows:

	Outstanding			Exercisable	
Exercise Price Per Share	Share	Life (Years)	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
$ 5.90	1,548,905	8.02	$ 5.90	728,930	$ 5.90
$ 8.84	184,919	4.90	$ 8.84	18,520	$ 8.84

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	1,596,831	6.95	$ 6.24	1,028,503	$ 6.34		1,733,824	7.67	$ 6.20	747,450	$ 5.96

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Income Taxes (Tables)	12 Months Ended Dec. 31, 2022
Income Tax Disclosure [Abstract]	
Schedule of Effective Income Tax Rate	The Company's effective income tax rate differs from the amount computed by applying the federal statutory income tax rate to loss before income taxes as follows:

	December 31, 2022	December 31, 2021
Income tax benefit at federal statutory rate	(21.0)%	(21.0)%
State income tax benefit, net of federal benefit	(6.0)%	(6.0)%
Change in valuation allowance	27.00%	27.00%
Income taxes at effective tax rate	-%	-%

Schedule of Components of Deferred Taxes	The components of deferred taxes consist of the following at December 31, 2022 and 2021:

	December 31, 2022	December 31, 2021
Net operating loss carryforwards	$ 6,284,000	$ 4,523,000
Less: Valuation allowance	(6,284,000)	(4,523,000)
Net deferred tax assets	$ -	$ -

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Convertible Notes Payable (Tables)	9 Months Ended Sep. 30, 2023	12 Months Ended Dec. 31, 2022
Convertible Notes Payable		
Schedule of Convertible Notes Payable	Convertible notes payable consists of the following at September 30, 2023 and December 31, 2022:	Senior convertible notes payable is comprised of the following:

	September 30, 2023	December 31, 2022
Senior Convertible Notes and Warrants [(a)]	$ 118,000	$3,491,000
Convertible Notes and Warrants [(b)]	150,000	-
Convertible Note and Restricted Shares [(c)]	462,000	
Total notes payable	730,000	3,491,000
Less debt discount	(61,000)	-
Notes payable, net of discount	$ 669,000	$3,491,000

	December 31, 2022	December 31, 2021
Senior convertible notes payable	$3,491,000	$ 3,591,000
Less debt discount	-	(2,326,000)
Total senior convertible notes payable, net	$3,491,000	$ 1,265,000

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Operations and Liquidity (Details Narrative) - USD ($)	Sep. 02, 2023	Feb. 22, 2023	3 Months Ended		9 Months Ended		12 Months Ended		Nov. 20, 2023	Jun. 30, 2023	Jun. 30, 2022	Dec. 31, 2020
			Sep. 30, 2023	Sep. 30, 2022	Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2022	Dec. 31, 2021				
Subsequent Event [Line Items]												
Stock issued during period, shares, reverse stock splits	0.6786	0.6786					0.6786					
Net loss			$ 2,131,000	$ 4,261,000	$ 12,908,000	$ 11,978,000	$ 15,950,000	$ 10,053,000				
Net cash provided by operating activities					2,343,000	3,615,000	4,464,000	5,303,000				
Stockholders' equity			11,037,000	$ 2,510,000	11,037,000	$ 2,510,000	4,464,000	(1,157,000)		$ 10,070,000	$ 1,828,000	$ 29,000
Cash			3,000		3,000		172,000	$ 1,715,000				
Proceeds from sale of convertible debt							114,000					
Notes payable			$ 740,000		$ 740,000		$ 69,000					
Subsequent Event [Member]												
Subsequent Event [Line Items]												
Notes payable									$ 350,000			

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Schedule of Estimated Useful Lives of Property and Equipment (Details)	Dec. 31, 2022
Tools, Dies and Molds [Member] | Minimum [Member]	
Property, Plant and Equipment [Line Items]	
Estimated useful lives of the assets	2 years
Tools, Dies and Molds [Member] | Maximum [Member]	
Property, Plant and Equipment [Line Items]	
Estimated useful lives of the assets	3 years
Vehicles [Member]	
Property, Plant and Equipment [Line Items]	
Estimated useful lives of the assets	5 years
Office Equipment [Member]	
Property, Plant and Equipment [Line Items]	
Estimated useful lives of the assets	3 years

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Schedule of Future Operating Lease Income and Future Lease Payments (Details) - USD ($)	Sep. 30, 2023	Dec. 31, 2022
Accounting Policies [Abstract]		
Future Lease Payments, 2023		
Future Operating Lease Income, 2024	33,000	68,000
Future Lease Payments, 2024		
Future Operating lease income 2024		36,000
Future Lease payments 2024		
Total Future Operating Lease Income	47,000	104,000
Total Future Lease Payments		
Lessor, Operating Lease, Payment to be Received, Fiscal Year Maturity [Abstract]		
Future Operating Lease Income, 2023	$ 14,000	

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Schedule of Anti-Dilutive Securities of Earning Per Share (Details) - shares	9 Months Ended		12 Months Ended	
	Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2022	Dec. 31, 2021
Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items]				
Total	6,196,518	4,244,805	4,651,044	4,114,669
Warrant [Member]				
Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items]				
Total	2,052,802	2,059,334	2,059,334	2,232,038
Share-Based Payment Arrangement, Option [Member]				
Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items]				
Total	1,596,831	1,564,173	1,733,824	1,498,010
Convertible Debt Securities [Member]				
Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items]				
Total	265,007	553,437	773,060	384,620
Restricted Stock Units (RSUs) [Member]				
Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items]				
Total	16,965	67,860	84,825	
Series A Preferred Stock [Member]				
Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items]				
Total	1	1	1	1
Common Shares Issuable [Member]				
Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items]				
Total	235,606			
Common Stock Subject To Redemption By Company [Member]				
Antidilutive Securities Excluded from Computation of Earnings Per Share [Line Items]				
Total	2,029,306			

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Significant Accounting Policies (Details Narrative)	3 Months Ended		9 Months Ended		12 Months Ended	
	Sep. 30, 2023 USD ($)	Sep. 30, 2022 USD ($)	Sep. 30, 2023 USD ($)	Sep. 30, 2022 USD ($)	Dec. 31, 2022 USD ($) Segment	Dec. 31, 2021 USD ($)
Product Information [Line Items]						
Inventory valuation reserves					$ 432,000	
Impairment charge					$ 98,000	
Operating lease, term of contract			the Company's current rental agreements include a rental period duration between twelve to twenty-four (24) months, with an option to extend for an additional twelve to twenty-four (24) months		the Company's current rental agreements include a rental period duration between twelve to twenty-four (24) months	
Operating lease, option to extend					an option to extend for an additional twelve to twenty-four (24) months.	
Revenue percentage					49.00%	
Bad debt expenses					$ 0	0
Research and development expense	$ 214,000	$ 491,000	$ 784,000	$ 1,748,000	2,072,000	$ 2,621,000
Cash FDIC insured amount	$ 250,000		250,000		$ 250,000	
Number of reportable segments | Segment					1	
Revenues recognized			$ 57,000			
Accounts Receivable [Member]						
Product Information [Line Items]						
Revenue percentage					0.00%	
One Customer [Member] | Customer Concentration Risk [Member] | Accounts Receivable [Member]						
Product Information [Line Items]						
Concentration risk, percentage					100.00%	100.00%

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One Customer [Member] | Customer Concentration Risk [Member] | Revenue from Contract with Customer Benchmark [Member]				
Product Information [Line Items]				
Concentration risk, percentage	56.00%	31.00%	43.00%	45.00%
Two Customer [Member] | Customer Concentration Risk [Member] | Revenue from Contract with Customer Benchmark [Member]				
Product Information [Line Items]				
Concentration risk, percentage	15.00%	14.00%	10.00%	
One Vendor [Member] | Customer Concentration Risk [Member] | Accounts Payable [Member]				
Product Information [Line Items]				
Concentration risk, percentage			53.00%	73.00%
Two Vendor [Member] | Customer Concentration Risk [Member] | Accounts Payable [Member]				
Product Information [Line Items]				
Concentration risk, percentage			13.00%	13.00%
Three Customer [Member] | Customer Concentration Risk [Member] | Revenue from Contract with Customer Benchmark [Member]				
Product Information [Line Items]				
Concentration risk, percentage		10.00%		
Vendor One [Member] | Customer Concentration Risk [Member] | Accounts Payable [Member]				
Product Information [Line Items]				
Concentration risk, percentage	43.00%		53.00%	
Vendor Two [Member] | Customer Concentration Risk				

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[Member] | Accounts Payable [Member]			
Product Information [Line Items]			
Concentration risk, percentage		16.00%	13.00%
Rental Equipment [Member]			
Product Information [Line Items]			
Estimated useful life	3 years	3 years	3 years

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Schedule of Inventory (Details) - USD ($)	Dec. 31, 2022	Dec. 31, 2021
Inventory Disclosure [Abstract]		
Raw material	$ 84,000	
Finished goods	348,000	
Inventory gross	432,000	
Reserve for obsolescence	(432,000)	
Total inventory		

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Inventory (Details Narrative)	12 Months Ended Dec. 31, 2022 USD ($)
Inventory Disclosure [Abstract]	
Inventory write down	$ 432,000

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Schedule of Rental Equipment (Details) - USD ($)	Sep. 30, 2023	Dec. 31, 2022	Dec. 31, 2021
Rental Equipment			
Rental equipment	$ 130,000	$ 130,000	
Accumulated depreciation	(83,000)	(26,000)	0
Net book value		104,000	
Net book value	$ 47,000	$ 104,000	

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Rental Equipment (Details Narrative) - USD ($)	9 Months Ended		12 Months Ended	
	Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2022	Dec. 31, 2021
Rental Equipment				
Accumulated depreciation	$ 83,000		$ 26,000	$ 0
Accumulated depreciation	(83,000)		(26,000)	0
Rental equipment impairment charges			98,000	
Depreciation of rental equipment	$ 57,000	$ 5,000	$ 26,000	

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Schedule of Property and Equipment (Details) - USD ($)	Sep. 30, 2023	Dec. 31, 2022	Dec. 31, 2021
Property, Plant and Equipment [Line Items]			
Total cost	$ 2,111,000	$ 2,111,000	$ 1,735,000
Accumulated depreciation	(1,444,000)	(1,078,000)	(577,000)
Net book value	667,000	1,033,000	1,158,000
Tools, Dies and Molds [Member]			
Property, Plant and Equipment [Line Items]			
Total cost	1,990,000	1,990,000	1,682,000
Computer Equipment [Member]			
Property, Plant and Equipment [Line Items]			
Total cost	8,000	8,000	8,000
Vehicles [Member]			
Property, Plant and Equipment [Line Items]			
Total cost	$ 113,000	$ 113,000	$ 45,000

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Property and Equipment (Details Narrative) - USD ($)	9 Months Ended		12 Months Ended			
	Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2022	Dec. 31, 2021	Jan. 20, 2022	Nov. 20, 2020
Debt Instrument [Line Items]						
Depreciation	$ 366,000	$ 377,000	$ 501,000	$ 299,000		
Vendor deposits to property and equipment		$ 247,000	247,000			
Loans Payable [Member]						
Debt Instrument [Line Items]						
Face amount			$ 49,000	$ 40,000	$ 49,000	$ 40,000

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Schedule of Senior Convertible Notes Payable (Details) - USD ($)	Sep. 30, 2023	Jul. 31, 2023	Jan. 31, 2023	Dec. 31, 2022	Dec. 31, 2021
Debt Instrument [Line Items]					
Less debt discount	$ (61,000)			$ 0	$ (2,326,000)
Total senior convertible notes payable, net	$ 669,000	$ 100,000	$ 100,000	3,491,000	1,265,000
Senior Notes [Member]					
Debt Instrument [Line Items]					
Senior convertible notes payable				3,491,000	3,591,000
Less debt discount					(2,326,000)
Total senior convertible notes payable, net				$ 3,491,000	$ 1,265,000

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Convertible Notes Payable and Warrants (Details Narrative) - USD ($)	Dec. 20, 2022	May 16, 2022	3 Months Ended		9 Months Ended		12 Months Ended		Feb. 28, 2023	Jan. 31, 2023
			Sep. 30, 2023	Sep. 30, 2022	Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2022	Dec. 31, 2021		
Convertible warrants							91,611	1,218,506	21,206	21,206
Proceeds from issuance of debt								$ 3,034,000		
Debt instrument redemption price percentage								15.00%		
Debt instrument, unamortized discount			$ 695,000		$ 695,000			$ 539,000		
Legal fees								$ 18,000		
Warrants exercisable price percentage								115.00%		
Warrants exercise price							$ 11.78	$ 8.84		
Fair value of warrants								$ 13,600,000		
Fair value of debt								$ 2,500,000		
Percentage of common stock purchase price							80.00%	80.00%		
Share Price			$ 4.00		$ 4.00					
Common stock intial public offering								50.00%		
Debt, weighted average interest rate								12.00%		
Long-Term Debt, Term								12 months		
Debt and Equity Securities, Gain (Loss)					$ 8,000,000			$ 10,000,000		
Stock Issued During Period, Value, New Issues				$ 1,425,000		$ 1,620,000	$ 1,620,000			
Financing costs				$ 943,000	$ 1,519,000	1,554,000	$ 2,497,000			
Warrants description					The shares of common stock underlying the Notes and the Warrants are subject to registration rights, and such shares must be registered within 90 days after the effectiveness of the Company's initial public offering. If the Company fails to		The shares of common stock underlying the Notes and the Warrants are subject to registration rights, and such shares must be registered within 90 days after the effectiveness of the Company's initial public offering. If the Company fails to			

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		register the shares within 90 days, the Company agreed to pay a penalty of a cash payment equal to 0.02857% of the principal amount and interest due and owing under any Note held by the Holder or that number shares of common stock of the Company equal 1% of the shares of common stock underlying any Note and Warrant held by the Holder, in total amount per week paid in, whichever is greater		register the shares within 90 days, the Company agreed to pay a penalty of a cash payment equal to 0.02857% of the principal amount and interest due and owing under any Note held by the Holder or that number shares of common stock of the Company equal 1% of the shares of common stock underlying any Note and Warrant held by the Holder, in total amount per week paid in, whichever is greater	
Percentage of prorata securities		20.00%		20.00%	
Original issue discount	$ 45,000	$ 45,000			
Amortization of debt discount		678,000	$ 2,262,000	$ 2,326,000	713,000
Accrued interest				529,000	101,000
Changes in interest payable				$ 428,000	
Senior Notes [Member]					
Stock Issued During Period, Shares, New Issues				773,060	
Warrant Holder [Member]					
Legal fees				$ 18,000	
Fair value of warrants				2,500,000	
Original issue discount				539,000	
Proceeds from warrants				3,000,000.0	

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Remaining unamortized discount								$ 2,300,000		
Amortization of debt discount							$ 2,300,000			
Senior Convertible Note Holders [Member]										
Stock Issued During Period, Shares, New Issues							282,522			
Financing costs					$ 1,519,000					
Convertible Common Stock [Member]										
Common stock intial public offering								65.00%		
IPO [Member]										
Warrants exercise price								$ 4.00		
Share Price								$ 4.00		
Warrant [Member]										
Convertible warrants							264,315	1,218,506	21,206	21,206
Warrants exercise price			$ 5.90		$ 5.90		$ 5.90		$ 3.20	$ 3.20
Share Price									$ 4.00	$ 4.00
Debt Instrument, Description								December 15, 2021. Additionally, each Warrant contains a cashless exercise provision, which is effective if the shares underlying the Warrant are not covered by a registration statement 6 months from the date of issuance of the Warrant		
Stock Issued During Period, Shares, New Issues							264,315			
Common Stock [Member]										
Convertible warrants			19,255		19,255					
Stock Issued During Period, Shares, New Issues				161,168		183,223	183,223			
Stock Issued During Period, Value, New Issues										
Common Stock [Member] | Senior Convertible Note Holders [Member]										
Share Price	$ 8.84	$ 8.84					$ 8.84			

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Stock Issued During Period, Shares, New Issues	106,736	69,049				
Stock Issued During Period, Value, New Issues	$ 944,000	$ 609,000		$ 1,519,000	$ 2,500,000	
Financing costs					2,500,000	
Common Stock [Member] | Senior Convertible Note Holders [Member] | Second Amendment [Member]						
Share Price		$ 8.84				
Stock Issued During Period, Shares, New Issues		106,736				
Stock Issued During Period, Value, New Issues		$ 944,000				
Senior Convertible Promissory Notes [Member]						
Notes issued					3,491,000	$ 3,591,000
Principal amount					$ 100,000	
Amortization of debt discount				248,000		
Accrued interest			$ 685,000	$ 685,000		

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Schedule of Loans Payable (Details) - USD ($)	Sep. 30, 2023	Dec. 31, 2022	Dec. 31, 2021
Debt Disclosure [Abstract]			
Loans payable	$ 58,000 [1]	$ 69,000 [1]	$ 33,000
Notes payable, current portion	(695,000)	(13,000)	(8,000)
Noncurrent portion	45,000	56,000	25,000
Unsecured promissory note – related party - past due [2]	215,000		
Unsecured promissory note and restricted shares (c) [3]	1,162,000		
Total notes payable	1,435,000	69,000	
Less: debt discount	(695,000)	0	
Total notes payable, less debt discount	740,000	69,000	
Notes payable, net of current portion	$ 45,000	$ 56,000	$ 25,000

[1] Automobile Loans

[2] Unsecured Promissory Note – Related Party (Past Due)

[3] Promissory Notes and Restricted Shares

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Notes Payable (Details Narrative) - USD ($)	Feb. 21, 2023	Jan. 20, 2022	Nov. 20, 2020	9 Months Ended		12 Months Ended		Feb. 28, 2023	Jan. 31, 2023	Dec. 31, 2020
				Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2022	Dec. 31, 2021			
Debt Instrument [Line Items]										
Interest rate						6.00%	6.00%			
Loans payable										$ 40,000
Repayment of principal amount of loan						$ 13,000	$ 7,000			
Current portion of loan payable				$ 695,000		13,000	8,000			
Loans payable				58,000 [1]		69,000 [1]	33,000			
Proceeds from debt issuance							3,034,000			
Debt instrument, unamortized discount				695,000			539,000			
Original issue discount				45,000						
Accrued interest				16,000						
Notes payable				740,000		69,000				
Convertible notes								$ 250,000	$ 250,000	
Gain loss on equity securities				8,000,000			10,000,000			
Original issue discount				$ 678,000	$ 2,262,000	2,326,000	$ 713,000			
Converitble Note [Member]										
Debt Instrument [Line Items]										
Number of common stock shares of restricted common stock				100,000						
Restricted Stock [Member]										
Debt Instrument [Line Items]										
Interest rate				12.00%						
Common stock, shares related to note				174,300						
Unsecured Promissory Note [Member]										
Debt Instrument [Line Items]										
Principal amount				$ 215,000						
Unsecured Promissory Note [Member] | Donald Danks [Member]										
Debt Instrument [Line Items]										
Unsecured Debt	$ 225,000									
Proceeds from debt issuance	$ 180,000									

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Orignal debt discount percent	20.00%					
Debt instrument, unamortized discount	$ 45,000					
Unsecured Promissory Note [Member] | Lender [Member]						
Debt Instrument [Line Items]						
Interest rate	12.00%					
Proceeds from debt issuance	$ 500,000					
Convertible Promissory Note [Member]						
Debt Instrument [Line Items]						
Principal amount				462,000		
Interest rate						12.00%
Debt instrument, unamortized discount				41,000		
Convertible notes				$ 1,062,000		
Common stock, shares related to note				20,000		
Convertible Promissory Noteand Restricted Shares [Member]						
Debt Instrument [Line Items]						
Interest rate				12.00%		
Convertible notes				$ 462,000		
Common stock, shares related to note				174,300		
Common stock issued as debt discount				$ 943.0000		
Loans Payable [Member]						
Debt Instrument [Line Items]						
Principal amount		$ 49,000	$ 40,000		49,000	$ 40,000
Debt instrument, term		71 months	59 months			
Interest rate		15.54%	4.49%			
Debt principal and interest payments		$ 1,066	$ 745			
Repayment of principal amount of loan				6,000	9,000	7,000
Remaining balance of loan					24,000	$ 33,000
Current portion of loan payable				8,000	8,000	
Loans payable				18,000	24,000	
Loans Payable [Member] | Debt on Second Vehicle [Member]						

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Debt Instrument [Line Items]		
Repayment of principal amount of loan	5,000	4,000
Remaining balance of loan	40,000	
Current portion of loan payable	5,000	5,000
Loans payable		45,000
Loans Payables [Member]	Debt on Second Vehicle [Member]		
Debt Instrument [Line Items]		
Remaining balance of loan		$ 45,000
Unsecured Promissory Note [Member]		
Debt Instrument [Line Items]		
Notes payable	10,000	
Senior Convertible Promissory Notes [Member]		
Debt Instrument [Line Items]		
Original issue discount	248,000	
Convertible Promissory Note [Member]		
Debt Instrument [Line Items]		
Principal amount	$ 1,162,000	

[1] Automobile Loans

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Summary of Warrants (Details) - Warrant [Member] - $ / shares	9 Months Ended	12 Months Ended	
	Sep. 30, 2023	Dec. 31, 2022	Dec. 31, 2021
Accumulated Other Comprehensive Income (Loss) [Line Items]			
Warrants, Balance outstanding	2,059,334	2,232,038	433,753
Weighted Average Exercise Price, Balance outstanding	$ 9.18	$ 14.66	$ 8.84
Warrants granted	21,206	91,611	1,798,285
Weighted Average Exercise Price, granted	$ 3.20	$ 11.78	$ 16.06
Warrants exercised	(19,255)	(264,315)	
Weighted Average Exercise Price, exercised	$ 5.90	$ 5.90	
Warrants expired or forfeited	(8,483)		
Weighted Average Exercise Price, expired or forfeited	$ 3.20		
Warrants, Balance outstanding	2,052,802	2,059,334	2,232,038
Weighted Average Exercise Price, Balance outstanding	$ 6.06	$ 9.18	$ 14.66
Warrants, Balance exercisable	2,052,802	2,059,334	
Weighted Average Exercise Price, Balance exercisable	$ 6.06	$ 9.18	

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Summary of Outstanding Warrants Exercise Price (Details) - USD ($)	Sep. 30, 2023	Dec. 31, 2022	Dec. 31, 2021
Class of Warrant or Right [Line Items]			
Exercise Price Per Share		$ 11.78	$ 8.84
Outstanding share		$ 2,059,334	
Life (Years)	1 year 9 months 7 days	1 year 4 months 2 days	
Weighted Average Exercise Price	$ 6.06	$ 9.18	
Exercisable share		$ 2,059,334	
Exercisable Weighted Average Exercise Price	$ 6.06	$ 9.18	
Outstanding share	2,052,802		
Exercisable share	2,052,802		
Warrant Exercise Price One [Member]			
Class of Warrant or Right [Line Items]			
Exercise Price Per Share	$ 3.20	$ 5.90	
Outstanding share		$ 67,860	
Life (Years)	3 months 10 days	1 year 6 months	
Weighted Average Exercise Price	$ 3.20	$ 5.90	
Exercisable share		$ 67,860	
Exercisable Weighted Average Exercise Price	$ 3.20	$ 5.90	
Outstanding share	12,724		
Exercisable share	12,724		
Warrant Exercise Price Two [Member]			
Class of Warrant or Right [Line Items]			
Exercise Price Per Share	$ 4.00	$ 8.84	
Outstanding share		$ 613,497	
Life (Years)	2 years 9 months	6 months	
Weighted Average Exercise Price	$ 4.00	$ 8.84	
Exercisable share		$ 613,497	
Exercisable Weighted Average Exercise Price	$ 4.00	$ 8.84	
Outstanding share	1,218,505		
Exercisable share	1,218,505		
Warrant Exercise Price Three [Member]			
Class of Warrant or Right [Line Items]			
Exercise Price Per Share	$ 5.90	$ 9.20	
Outstanding share		$ 1,218,506	
Life (Years)	9 months	1 year 9 months 14 days	
Weighted Average Exercise Price	$ 5.90	$ 9.20	
Exercisable share		$ 1,218,506	
Exercisable Weighted Average Exercise Price	$ 5.90	$ 9.20	
Outstanding share	67,860		
Exercisable share	67,860		
Warrant Exercise Price Four [Member]			

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Class of Warrant or Right [Line Items]		
Exercise Price Per Share	$ 8.84	$ 11.78
Outstanding share		$ 159,471
Life (Years)	3 months	1 year 6 months
Weighted Average Exercise Price	$ 8.84	$ 11.78
Exercisable share		$ 159,471
Exercisable Weighted Average Exercise Price	$ 8.84	$ 11.78
Outstanding share	594,242	
Exercisable share	594,242	
Warrant Exercise Price Five [Member]		
Class of Warrant or Right [Line Items]		
Exercise Price Per Share	$ 11.78	
Life (Years)	9 months	
Weighted Average Exercise Price	$ 11.78	
Exercisable Weighted Average Exercise Price	$ 11.78	
Outstanding share	159,471	
Exercisable share	159,471	

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Summary of Options (Details) - $ / shares	9 Months Ended	12 Months Ended	
	Sep. 30, 2023	Dec. 31, 2022	Dec. 31, 2021
Equity [Abstract]			
Options, Balance outstanding	1,733,824	1,498,010	
Weighted Average Exercise Price, Balance outstanding	$ 6.20	$ 5.90	
Options granted		252,779	1,498,010
Weighted Average Exercise Price, granted		$ 8.06	$ 5.90
Options exercised			
Weighted Average Exercise Price, exercised			
Options expired or forfeited	(136,993)	(16,965)	
Weighted Average Exercise Price, expired or forfeited	$ 5.93	$ 5.90	
Options, Balance outstanding	1,596,831	1,733,824	1,498,010
Weighted Average Exercise Price, Balance outstanding	$ 6.24	$ 6.20	$ 5.90
Options, Balance exercisable	1,028,503	747,450	
Weighted Average Exercise Price, Balance exercisable	$ 6.34	$ 5.96	

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Summary of Outstanding Options Exercise Price (Details) - $ / shares	9 Months Ended	12 Months Ended		
	Sep. 30, 2023	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2020
Share-Based Payment Arrangement, Option, Exercise Price Range [Line Items]				
Outstanding, Share	1,596,831	1,733,824	1,498,010	
Outstanding, Life (Years)	6 years 11 months 12 days	7 years 8 months 1 day		
Outstanding, Weighted Average Exercise Price	$ 6.24	$ 6.20	$ 5.90	
Exercisable Shares	1,028,503	747,450		
Exercisable Weighted Average Exercise Price	$ 6.34	$ 5.96		
Exercise Price Range One [Member]				
Share-Based Payment Arrangement, Option, Exercise Price Range [Line Items]				
Exercise Price Per Share	$ 5.90	$ 5.90		
Outstanding, Share	1,413,185	1,548,905		
Outstanding, Life (Years)	7 years 3 months 29 days	8 years 7 days		
Outstanding, Weighted Average Exercise Price	$ 5.90	$ 5.90		
Exercisable Shares	875,960	728,930		
Exercisable Weighted Average Exercise Price	$ 5.90	$ 5.90		
Exercise Price Range Two [Member]				
Share-Based Payment Arrangement, Option, Exercise Price Range [Line Items]				
Exercise Price Per Share	$ 8.84	$ 8.84		
Outstanding, Share	183,646	184,919		
Outstanding, Life (Years)	4 years 1 month 28 days	4 years 10 months 24 days		
Outstanding, Weighted Average Exercise Price	$ 8.84	$ 8.84		
Exercisable Shares	152,543	18,520		
Exercisable Weighted Average Exercise Price	$ 8.84	$ 8.84		

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Shareholders' Equity (Details Narrative) - USD ($)													1 Months Ended		2 Months Ended	3 Months Ended		9 Months Ended		12 Months Ended								
	Dec. 20, 2022	Dec. 08, 2022	Sep. 24, 2022	Jul. 15, 2022	May 16, 2022	May 09, 2022	Mar. 17, 2022	Sep. 24, 2021	Jul. 01, 2021	May 17, 2021	Mar. 21, 2021	Mar. 17, 2021	Feb. 28, 2023	Jan. 31, 2023	Oct. 31, 2021	Sep. 30, 2023	Sep. 30, 2022	Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2023	Dec. 08, 2023	Dec. 31, 2022	Dec. 31, 2021	Dec. 01, 2022	Sep. 01, 2022	Dec. 01, 2021	Jul. 13, 2021	Dec. 31, 2020
Accumulated Other Comprehensive Income (Loss) [Line Items]																												
Common Stock, Shares Authorized																100,000,000		100,000,000				100,000,000	100,000,000					
Common Stock, Par or Stated Value Per Share																$ 0.0001		$ 0.0001				$ 0.0001	$ 0.0001					
Preferred Stock, Shares Authorized																1,000,000		1,000,000				1,000,000	1,000,000					
Preferred Stock, Par or Stated Value Per Share																$ 0.0001		$ 0.0001				$ 0.0001	$ 0.0001					
Common Stock, Shares, Outstanding																12,419,155		12,419,155				11,899,865	10,995,066					
Warrant exercise price																						$ 11.78	$ 8.84					
Proceeds from exercise of warrants																		$ 114,000	$ 1,558,000			$ 1,558,000						
Number of warrant issued													21,206	21,206								91,611	1,218,506					
Warrants and Rights Outstanding																						$ 2,059,334						
Aggregate value of common stock																	$ 1,425,000		1,620,000			1,620,000						
Stock price																$ 4.00		$ 4.00										
Financing Costs																	943,000	$ 1,519,000	1,554,000			2,497,000						
Stock Issued During Period, Shares, Issued for Services																							288,909					
Stock Issued During Period, Value, Issued for Services																70,000	$ 341,000	706,000	1,309,000			1,545,000	$ 1,744,000					
Outstanding options, intrinsic value																$ 0		$ 0				$ 3,300,000						
Warrants issued																							444,059					
Warrants and Rights Outstanding, Term																1 year 9 months 7 days		1 year 9 months 7 days				1 year 4 months 2 days						
Fair Value Adjustment of Warrants																							$ 13,600,000					
Volatility																		91.00%										
Dividend rate																		0.00%										
Weighted average risk-free interest rate																		4.72%										
Compensation expense																		$ 2,133,000	1,965,000			$ 2,600,000	$ 1,500,000					
Unvested compensation related to stock options																$ 0		0										
Stock Issued During Period, Shares, Employee Benefit Plan																						252,779	1,498,010					
Stock Issued During Period, Value, Employee Benefit Plan																						$ 1,700,000	$ 7,600,000					
Unvested compensation expense																$ 2,855,000		$ 2,855,000				5,100,000						
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercisable, Intrinsic Value																						$ 1,500,000						
Estimated market value																$ 6.24		$ 6.24				$ 6.20	$ 5.90					
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross																						252,779	1,498,010					
Options exercisable price																$ 6.34		$ 6.34				$ 5.96						
Common stock issuable shares																235,606		235,606				235,606						
Common shares issued in the exercise of warrants, shares																2,052,802		2,052,802										
Common shares issued in the exercise of warrants, shares																$ 6.06		$ 6.06				$ 9.18						
Sale of convertible promissory notes													$ 250,000	$ 250,000														
Fair value warrants													$ 76,000	$ 76,000				$ 76,000					$ 2,482,000					
Notes Payable [Member]																												
Accumulated Other Comprehensive Income (Loss) [Line Items]																												
Common shares issued in private offerings, shares																		220,550										
Aggregate value of common stock																		$ 1,313,000										
Equity Option [Member]																												
Accumulated Other Comprehensive Income (Loss) [Line Items]																												
Compensation expense																						$ 114,000	17,000					
Advisory Board Agreement [Member]																												
Accumulated Other Comprehensive Income (Loss) [Line Items]																												
Stock price									$ 5.90																			
Fair Value Adjustment of Warrants									$ 382,000																			
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term									5 years																			
Volatility									108.00%																			
Dividend rate									0.00%																			
Weighted average risk-free interest rate									25.00%																			
Compensation expense																						94,000	288,000					
Unvested compensation related to stock options																						0						
Geoffrey Andersen [Member]																												
Accumulated Other Comprehensive Income (Loss) [Line Items]																												
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross				10,179																								
Options vested				8,348																								
Vested exercise price				$ 5.90																								
Options vested				1,697																								
Options exercisable price				$ 8.84																								
Options vetsed fair value				$ 62,000																								

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Geoffrey Andersen [Member] | Employment Agreement [Member]							
Accumulated Other Comprehensive Income (Loss) [Line Items]							
Stock price	$ 8.84						
Stock Issued During Period, Value, Issued for Services	$ 990,000						
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term	3 years						
Volatility	183.00%						
Dividend rate	0.00%						
Weighted average risk-free interest rate	4.04%						
Compensation expense	$ 83,000						
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross	169,650						
Options vested	14,137						
Share-Based Compensation Arrangement by Share-Based Payment Award, Terms of Award					two-year		
Salary and Wage, Excluding Cost of Good and Service Sold					$ 250,000		
Proceeds from Issuance or Sale of Equity	$ 5,000,000						
Base salary	$ 325,000						
Stock Issued During Period, Shares, Restricted Stock Award, Gross	16,965						
Steven Handy [Member]							
Accumulated Other Comprehensive Income (Loss) [Line Items]							
Compensation expense						266,000	269,000
Steven Handy [Member] | Employement Agreement [Member]							
Accumulated Other Comprehensive Income (Loss) [Line Items]							
Stock price		$ 8.84					
Stock Issued During Period, Value, Issued for Services		$ 220,000					
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term		3 years					
Volatility		108.00%					
Dividend rate		0.00%					
Weighted average risk-free interest rate		2.81%					
Stock Issued During Period, Shares, Employee Benefit Plan		33,930					
Base salary				$ 200,000			
Salary and Wage, NonOfficer, Excluding Cost of Good and Service Sold		$ 220,000					
Severance payment		$ 100,000		$ 100,000			
Mr. Destler [Member]							
Accumulated Other Comprehensive Income (Loss) [Line Items]							
Stock price			$ 5.90				
Sale of Stock, Price Per Share			$ 5.90				
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term			7 years				
Volatility			107.00%				
Dividend rate			0.00%				
Weighted average risk-free interest rate			1.34%				
Compensation expense						$ 1,700,000	$ 1,100,000
Stock Issued During Period, Shares, Employee Benefit Plan			1,357,200				
Stock Issued During Period, Value, Employee Benefit Plan			$ 6,800,000				
Share-Based Compensation Arrangement by Share-Based Payment Award, Expiration Date			Apr. 01, 2031				
Share-Based Compensation Arrangement by Share-Based Payment Award, Accelerated Vesting, Number			28,275				
2022 Stock Incentive Plan [Member]							
Accumulated Other Comprehensive Income (Loss) [Line Items]							
Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Authorized						1,000,000	
Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Available for Grant						7,179,362	
2022 Stock Incentive Plan [Member] | Geoffrey Andersen [Member]							
Accumulated Other Comprehensive Income (Loss) [Line Items]							
Share-Based Payment Arrangement, Option, Exercise Price Range, Shares Outstanding	8.84						
Share-Based Compensation Arrangement by Share-Based Payment Award, Expiration Date	Dec. 08, 2027						

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2022 Stock Incentive Plan [Member] | Steven Handy [Member]								
Accumulated Other Comprehensive Income (Loss) [Line Items]								
Stock price	$ 5.90							
Share-Based Compensation Arrangement by Share-Based Payment Award, Expiration Period	5 years							
Share-Based Compensation Arrangement by Share-Based Payment Award, Award Vesting Period	2 years							
2016 Equity Incentive Plan [Member]								
Accumulated Other Comprehensive Income (Loss) [Line Items]								
Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Authorized								1,000,000
Share-Based Compensation Arrangement by Share-Based Payment Award, Number of Shares Available for Grant								0
2016 Equity Incentive Plan [Member] | Employement Agreement [Member]								
Accumulated Other Comprehensive Income (Loss) [Line Items]								
Stock price				$ 5.90				
Sale of Stock, Price Per Share				$ 5.90				
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term				5 years				
Volatility				106.00%				
Dividend rate				0.00%				
Weighted average risk-free interest rate				0.83%				
Stock Issued During Period, Shares, Employee Benefit Plan				101,790				
Stock Issued During Period, Value, Employee Benefit Plan			$ 462,000					
Share-Based Compensation Arrangement by Share-Based Payment Award, Expiration Date				May 17, 2026				
Share-Based Compensation Arrangement by Share-Based Payment Award, Accelerated Vesting, Number				8,483				
Restricted Stock Units (RSUs) [Member] | 2022 Stock Incentive Plan [Member]								
Accumulated Other Comprehensive Income (Loss) [Line Items]								
Common shares issued in private offerings, shares								0
Number of share granted		67,860						
Fair value of shares granted in private offering		$ 600,000						
Vesting conditions		The RSUs vest on the earliest of twelve months from the date of grant, or a strategic transaction including the Company being acquired, an initial public offering, or a liquidity event more than $10 million						
Unvested compensation						224,000		$ 388,000
Share based payment options non vested					$ 25,000	$ 25,000		$ 362,000
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Net of Forfeitures								84,825
Share-Based Compensation Arrangement by Share-Based Payment Award, Equity Instruments Other than Options, Nonvested, Number					16,965	16,965		
Number of shares issued						7,764		
Number of share vested						43,131		
Restricted Stock Units (RSUs) [Member] | 2022 Stock Incentive Plan [Member] | Forecast [Member]								
Accumulated Other Comprehensive Income (Loss) [Line Items]								
Common shares issued in private offerings, shares							0	
Number of share granted							84,825	
Restricted Stock Units (RSUs) [Member] | 2022 Stock Incentive Plan [Member] | Employees And Executives [Member]								

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Accumulated Other Comprehensive Income (Loss) [Line Items]						
Number of share granted		67,860				
Fair value of shares granted in private offering		$ 600,000				
Restricted Stock Units (RSUs) [Member] | 2022 Stock Incentive Plan [Member] | Chief Executive Officer [Member]						
Accumulated Other Comprehensive Income (Loss) [Line Items]						
Number of share granted	16,965					
Fair value of shares granted in private offering	$ 150,000					
Vesting conditions	The RSUs vest on the earlier of twelve months from the date of grant, or a strategic transaction including the Company being acquired, an initial public offering, or a liquidity event more than $5 million.					
Restricted Stock Units (RSUs) [Member] | 2022 Stock Incentive Plan [Member] | Geoffrey Andersen [Member]						
Accumulated Other Comprehensive Income (Loss) [Line Items]						
Number of share granted	16,965					
Fair value of shares granted in private offering	$ 150,000					
Vesting conditions	The RSUs vest on the earlier of twelve months from the date of grant, or a strategic transaction including the Company being acquired, an initial public offering, or a liquidity event more than $5 million					
Share-Based Payment Arrangement, Option [Member]						
Accumulated Other Comprehensive Income (Loss) [Line Items]						
Estimated market value			$ 4.00	$ 4.00	$ 8.00	
Share-Based Payment Arrangement, Option [Member] | 2022 Stock Incentive Plan [Member]						
Accumulated Other Comprehensive Income (Loss) [Line Items]						
Stock price					8.06	
Sale of Stock, Price Per Share					$ 5.90	
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term					3 years	
Volatility					111.00%	
Dividend rate					0.00%	
Weighted average risk-free interest rate					2.51%	
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Net of Forfeitures					235,813	
Stock Issued During Period, Shares, Employee Benefit Plan					25,448	
Stock Issued During Period, Value, Employee Benefit Plan					$ 306,000	
Share-Based Compensation Arrangement by Share-Based Payment Award, Expiration Period					5 years	
Share-Based Payment Arrangement, Option [Member] | 2016 Equity Incentive Plan [Member]						
Accumulated Other Comprehensive Income (Loss) [Line Items]						
Stock price						$ 13.76
Sale of Stock, Price Per Share						$ 5.90
Share-Based Compensation Arrangement by Share-Based						5 years

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Payment Award, Fair Value Assumptions, Expected Term											
Volatility							115.00%				
Dividend rate							0.00%				
Weighted average risk-free interest rate							1.12%				
Compensation expense						$ 466,000	$ 61,000				
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Net of Forfeitures						16,965					
Stock Issued During Period, Shares, Employee Benefit Plan							37,500				
Stock Issued During Period, Value, Employee Benefit Plan							$ 310,000				
Share-Based Payment Arrangement, Option, Exercise Price Range, Exercisable, Weighted Average Remaining Contractual Term							5 years 8 months 1 day				
Consultants [Member]											
Accumulated Other Comprehensive Income (Loss) [Line Items]											
Aggregate value of common stock					$ 706,000	$ 1,500,000					
Stock price	$ 8.84	$ 5.90									
Stock Issued During Period, Shares, Issued for Services		13,572			84,221	174,739					
Stock Issued During Period, Value, Issued for Services		$ 53,000									
Sale of Stock, Price Per Share		$ 5.90									
Other Expenses		$ 10,000									
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term	3 years	5 years									
Volatility	111.00%	110.00%									
Dividend rate	0.00%	0.00%									
Weighted average risk-free interest rate	2.51%	0.90%									
Sale of Stock, Number of Shares Issued in Transaction		13,572									
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross	13,572										
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Grant Date Intrinsic Value	$ 80,000										
Consultants [Member] | Advisory Board Agreement [Member]											
Accumulated Other Comprehensive Income (Loss) [Line Items]											
Warrant exercise price			$ 5.90					$ 11.78	$ 11.78	$ 5.90	
Number of warrant issued			33,930					33,930		33,930	
Other Expenses			$ 5,000								
Warrants and Rights Outstanding, Term			3 years					3 years		3 years	
Senior Convertible Note Holders [Member]											
Accumulated Other Comprehensive Income (Loss) [Line Items]											
Common shares issued in private offerings, shares						282,522					
Financing Costs					$ 1,519,000						
Common stock issuable shares				192,475	192,475						
Private Placement [Member]											
Accumulated Other Comprehensive Income (Loss) [Line Items]											
Warrant exercise price						$ 11.78	$ 8.84				
Common shares issued in private offerings, shares						183,223	881,332				
Proceeds from Issuance of Private Placement						$ 1,600,000	$ 5,200,000				
Shares Issued, Price Per Share						$ 8.84	$ 5.90				
Class of Warrant or Right, Date from which Warrants or Rights Exercisable						Dec. 31, 2023	Dec. 31, 2022				
Warrants and Rights Outstanding						$ 91,611					
IPO [Member]											
Accumulated Other Comprehensive Income (Loss) [Line Items]											
Warrant exercise price							$ 4.00				
Stock price							$ 4.00				
Maximum [Member]											
Accumulated Other Comprehensive Income (Loss) [Line Items]											
Warrant exercise price						$ 8.84					
Maximum [Member] | 2022 Stock Incentive Plan [Member]											
Accumulated Other Comprehensive Income (Loss) [Line Items]											
Common Stock, Shares Authorized						15,000,000					
Maximum [Member] | 2016 Equity Incentive Plan [Member]											
Accumulated Other Comprehensive Income (Loss) [Line Items]											
Common Stock, Shares Authorized											7,000,000
Minimum [Member]											
Accumulated Other Comprehensive Income (Loss) [Line Items]											
Warrant exercise price						$ 5.90					

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Minimum [Member] | 2016 Equity Incentive Plan [Member]												
Accumulated Other Comprehensive Income (Loss) [Line Items]												
Common Stock, Shares Authorized												1,000,000
Series A Preferred Stocks [Member]												
Accumulated Other Comprehensive Income (Loss) [Line Items]												
Preferred stock, shares desginated										1		
Preferred Stock, Shares Outstanding										1		
Warrant [Member]												
Accumulated Other Comprehensive Income (Loss) [Line Items]												
Warrant exercise price			$ 3.20	$ 3.20		$ 5.90		$ 5.90		$ 5.90		
Proceeds from exercise of warrants								$ 114,000				
Number of warrant issued			21,206	21,206						264,315	1,218,506	
Common shares issued in private offerings, shares										264,315		
Stock price			$ 4.00	$ 4.00								
Outstanding options, intrinsic value						$ 10,000		$ 10,000		$ 143,000		
Estimated market value						$ 4.00		$ 4.00		$ 8.00		
Sale of Stock, Price Per Share										8.84	$ 5.89	
Common stock shares purchased										11.78	$ 8.84	
Warrants term modification											The original warrant term of eighteen (18) months was modified by the Board on July 13, 2021 to expire on December 31, 2022, and again on December 20, 2022, to expire on June 30, 2023.	
Debt Conversion, Converted Instrument, Warrants or Options Issued					1,218,506							
Common stock percentage amount			80.00%	80.00%	80.00%							
Compensation expense								$ 0	$ 80,000			
Common shares issued in the exercise of warrants, shares						19,255		19,255				
Warrants maturity date						Dec. 31, 2023		Dec. 31, 2023				
Common shares issued in the exercise of warrants, shares						594,242		594,242				
Common shares issued in the exercise of warrants, shares						$ 8.84		$ 8.84				
Warrant [Member] | Private Placement [Member]												
Accumulated Other Comprehensive Income (Loss) [Line Items]												
Warrant exercise price										$ 5.90		
Warrants and Rights Outstanding										$ 264,315		
Proceeds from Issuance of Warrants										$ 1,600,000		
Warrant [Member] | IPO [Member]												
Accumulated Other Comprehensive Income (Loss) [Line Items]												
Percentage of warrants exercisable					115.00%							
Common Stock [Member]												
Accumulated Other Comprehensive Income (Loss) [Line Items]												
Number of warrant issued						19,255		19,255				
Common shares issued in private offerings, shares							161,168		183,223	183,223		
Aggregate value of common stock												
Stock Issued During Period, Shares, Issued for Services						16,826	38,597	84,221	148,020	174,739	288,909	
Stock Issued During Period, Value, Issued for Services												
Common shares issued with convertible notes, shares						82,500		220,550				
Fair value warrants												
Common Stock [Member] | Senior Convertible Note Holders [Member]												
Accumulated Other Comprehensive Income (Loss) [Line Items]												
Common shares issued in private offerings, shares	106,736	69,049										
Aggregate value of common stock	$ 944,000	$ 609,000						$ 1,519,000		$ 2,500,000		
Stock price	$ 8.84	$ 8.84								$ 8.84		
Financing Costs										$ 2,500,000		
Common shares issued with convertible notes, shares								379,975				
Common Stock [Member] | Private Placement [Member]												
Accumulated Other Comprehensive Income (Loss) [Line Items]												
Warrant exercise price										$ 5.90		

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Commitment and Contingencies (Details Narrative) - USD ($)	3 Months Ended		9 Months Ended		12 Months Ended	
	Sep. 30, 2023	Sep. 30, 2022	Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2022	Dec. 31, 2021
Product Liability Contingency [Line Items]						
Debt interest rate					6.00%	6.00%
Revenues	$ 33,000	$ 10,000	$ 80,000	$ 30,000	$ 53,000	$ 40,000
Advance royalties	$ 1,600,000		1,600,000		1,600,000	
Royalty expense			30,000,000		30,000,000	
Mr. Booth [Member]						
Product Liability Contingency [Line Items]						
Royalty expense			$ 30,000,000		$ 30,000,000	
Percentage of consideration received	0.30%		0.30%		0.30%	
Strategic transaction consideration	$ 100,000,000		$ 100,000,000		$ 100,000,000	
Royalty percentage			0.25%		0.25%	
Minimum [Member] | Mr. Booth [Member]						
Product Liability Contingency [Line Items]						
Percentage of consideration received	0.20%		0.20%		0.20%	
Strategic transaction consideration	$ 50,000,000		$ 50,000,000		$ 50,000,000	
Maximum [Member] | Mr. Booth [Member]						
Product Liability Contingency [Line Items]						
Percentage of consideration received	0.40%		0.40%		0.40%	
Strategic transaction consideration	$ 150,000,000		$ 150,000,000		$ 150,000,000	
Seller [Member] | Revenue from Contract with Customer Benchmark [Member] | Customer Concentration Risk [Member]						
Product Liability Contingency [Line Items]						
Concentration risk, percentage			8.00%		8.00%	
License [Member]						

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Product Liability Contingency [Line Items]			
Revenues		$ 1,600,000	$ 1,600,000
Percentage of consideration received	7.60%	7.60%	7.60%
License [Member] | Mr. Booth [Member]			
Product Liability Contingency [Line Items]			
Percentage of consideration received	0.40%	0.40%	0.40%
Product [Member] | Revenue from Contract with Customer Benchmark [Member] | Customer Concentration Risk [Member]			
Product Liability Contingency [Line Items]			
Concentration risk, percentage		4.75%	4.75%
DisperSolar LLC [Member]			
Product Liability Contingency [Line Items]			
Percentage of consideration received			5.70%
Strategic transaction consideration			$ 100,000,000
DisperSolar LLC [Member] | Minimum [Member]			
Product Liability Contingency [Line Items]			
Percentage of consideration received			3.80%
Strategic transaction consideration			$ 50,000,000
DisperSolar LLC [Member] | Maximum [Member]			
Product Liability Contingency [Line Items]			
Percentage of consideration received			7.60%
Strategic transaction consideration			$ 150,000,000
DisperSolar LLC [Member] | Earnout Payments [Member]			
Product Liability Contingency [Line Items]			

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Earnout payments, description		earnout payments of $800,000 payable on the on-going basis at a rate of 50% of gross margin and/or license revenue from the date of the first commercial sale of a covered product or the first receipt by the Company of license revenue	earnout payments of $800,000 payable on the on-going basis at a rate of 50% of gross margin and/or license revenue from the date of the first commercial sale of a covered product or the first receipt by the Company of license revenue
Payments to acquire intangible assets		$ 800,000	$ 800,000
Strategic Transaction Consideration [Member]			
Product Liability Contingency [Line Items]			
Percentage of consideration received	5.70%	5.70%	
Strategic transaction consideration	$ 100,000,000	$ 100,000,000	
Strategic Transaction Consideration [Member] | Minimum [Member]			
Product Liability Contingency [Line Items]			
Percentage of consideration received	3.80%	3.80%	
Strategic transaction consideration	$ 50,000,000	$ 50,000,000	
Strategic Transaction Consideration [Member] | Maximum [Member]			
Product Liability Contingency [Line Items]			
Percentage of consideration received	7.60%	7.60%	
Strategic transaction consideration	$ 150,000,000	$ 150,000,000	

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Schedule of Effective Income Tax Rate (Details)	12 Months Ended	
	Dec. 31, 2022	Dec. 31, 2021
Income Tax Disclosure [Abstract]		
Income tax benefit at federal statutory rate	(21.00%)	(21.00%)
State income tax benefit, net of federal benefit	(6.00%)	(6.00%)
Change in valuation allowance	27.00%	27.00%
Income taxes at effective tax rate		

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Schedule of Components of Deferred Taxes (Details) - USD ($)	Dec. 31, 2022	Dec. 31, 2021
Income Tax Disclosure [Abstract]		
Net operating loss carryforwards	$ 6,284,000	$ 4,523,000
Less: Valuation allowance	(6,284,000)	(4,523,000)
Net deferred tax assets		

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Income Taxes (Details Narrative) $ in Millions	12 Months Ended Dec. 31, 2022 USD ($)
Significant Change in Unrecognized Tax Benefits is Reasonably Possible [Line Items]	
Federal state and local tax, expense	$ 23.3
Maximum [Member] | Shareholders [Member]	
Significant Change in Unrecognized Tax Benefits is Reasonably Possible [Line Items]	
Equity ownership, percentage	50.00%

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Related Party Transactions (Details Narrative) - USD ($)														2 Months Ended	3 Months Ended		9 Months Ended		12 Months Ended	
	Sep. 19, 2023	Jul. 20, 2023	Jul. 01, 2023	Apr. 16, 2023	Apr. 05, 2023	Mar. 31, 2023	Jan. 09, 2023	Jan. 01, 2023	Jul. 15, 2022	Jul. 01, 2022	Jan. 02, 2022	Jul. 14, 2021	Mar. 15, 2021	Nov. 20, 2023	Sep. 30, 2023	Sep. 30, 2022	Sep. 30, 2023	Sep. 30, 2022	Dec. 31, 2022	Dec. 31, 2021
Related Party Transaction [Line Items]																				
Payments to related party, debt																	$ 10,000			
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercisable, Weighted Average Exercise Price															$ 6.34		$ 6.34		$ 5.96	
Share Price															$ 4.00		$ 4.00			
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Volatility Rate																	91.00%			
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Dividend Rate																	0.00%			
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Risk Free Interest Rate																	4.72%			
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross																			252,779	1,498,010
Stock Issued During Period, Value, New Issues																$ 1,425,000		1,620,000	$ 1,620,000	
Share-Based Payment Arrangement, Expense																	$ 2,133,000	1,965,000	2,600,000	$ 1,500,000
Stock issued for service, shares																				288,909
Stock issued for service, values															$ 70,000	$ 341,000	706,000	1,309,000	1,545,000	$ 1,744,000
Proceeds from related party debt																	180,000			
Mr. Destler [Member]																				
Related Party Transaction [Line Items]																				
Rent payments																				45,000
Chief Executive Officer [Member]																				
Related Party Transaction [Line Items]																				
Payments to related party, debt																				29,000
Mr Klausner [Member]																				
Related Party Transaction [Line Items]																				
Stock issued for service, shares							16,965						10,179							
Stock issued for service, values													$ 60,000				200,000			
Steven Handy [Member]																				
Related Party Transaction [Line Items]																				
Payment to employee																				6,000
Aaron Danks [Member]																				
Related Party Transaction [Line Items]																				
Other expenses																				$ 26,000
Geoffrey Andersen [Member]																				
Related Party Transaction [Line Items]																				
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercisable, Weighted Average Exercise Price									$ 8.84											
Share-Based Compensation Arrangement by Share-Based									10,179											

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Payment Award, Options, Grants in Period, Gross											
Vendor [Member]											
Related Party Transaction [Line Items]											
Proceeds from related party debt				$ 5,000							
Changes in interest payable								5,000			
Vendor One [Member]											
Related Party Transaction [Line Items]											
Proceeds from related party debt			$ 20,000								
Changes in interest payable								20,000			
Chief Executive Officer [Member]											
Related Party Transaction [Line Items]											
Proceeds from related party debt		$ 10,000									
Changes in interest payable								10,000			
Director [Member]											
Related Party Transaction [Line Items]											
Proceeds from related party debt	$ 40,000										
Changes in interest payable								$ 40,000			
Equity Option [Member] | Geoffrey Andersen [Member]											
Related Party Transaction [Line Items]											
Stock Issued During Period, Shares, New Issues					9,848						
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercisable, Weighted Average Exercise Price					$ 5.90						
Share Price					$ 9.90						
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term					5 years						
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Volatility Rate					110.00%						
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Dividend Rate					0.00%						
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Risk Free Interest Rate					0.90%						
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross					9,848						
Stock Issued During Period, Value, New Issues					$ 52,000						
Share-Based Payment Arrangement, Expense										$ 52,000	
Common Stock [Member]											
Related Party Transaction [Line Items]											
Stock Issued During Period, Shares, New Issues							161,168		183,223	183,223	
Stock Issued During Period, Value, New Issues											
Stock issued for service, shares						16,826	38,597	84,221	148,020	174,739	288,909
Stock issued for service, values											
Subsequent Event [Member]											

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Related Party Transaction [Line Items]								
Stock Issued During Period, Shares, Restricted Stock Award, Gross								60,000
Stock issued for service, shares		19,323						
Stock issued for service, values		$ 400,000						
Three Year Consulting Agreement [Member]								
Related Party Transaction [Line Items]								
Stock Issued During Period, Shares, Restricted Stock Award, Gross							4,242	
Shares Granted, Value, Share-Based Payment Arrangement, before Forfeiture							$ 25,000	
Stock Issued During Period, Shares, New Issues					10,179	8,483		
Three Year Consulting Agreement [Member]	Subsequent Event [Member]								
Related Party Transaction [Line Items]								
Stock Issued During Period, Shares, New Issues	10,179		10,179					
One Year Consulting Agreement [Member]	Equity Option [Member]								
Related Party Transaction [Line Items]								
Stock Issued During Period, Shares, New Issues				1,697				
Share Price				$ 9.90				
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term				5 years				
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Volatility Rate				110.00%				
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Dividend Rate				0.00%				
Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Risk Free Interest Rate				0.90%				
One Year Consulting Agreement [Member]	Common Stock [Member]	Equity Option [Member]								
Related Party Transaction [Line Items]								
Shares Granted, Value, Share-Based Payment Arrangement, before Forfeiture				$ 10,000				
Stock Issued During Period, Shares, New Issues				1,697				
Payments to related party, debt				$ 2,500				
Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Exercisable, Weighted Average Exercise Price				$ 9.90				

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Subsequent Events (Details Narrative)						1 Months Ended		2 Months Ended	3 Months Ended		4 Months Ended	9 Months Ended		12 Months Ended		
	Sep. 02, 2023 shares	Apr. 16, 2023 USD ($) $ / shares shares	Feb. 22, 2023 shares	Feb. 21, 2023 USD ($)	Jul. 31, 2023	Feb. 28, 2023 USD ($) $ / shares shares	Jan. 31, 2023 USD ($) $ / shares shares	Nov. 20, 2023 shares	Sep. 30, 2023 USD ($) $ / shares shares	Sep. 30, 2022 USD ($) shares	Apr. 16, 2023 USD ($) $ / shares shares	Sep. 30, 2023 USD ($) $ / shares shares	Sep. 30, 2022 USD ($) shares	Dec. 31, 2022 USD ($) $ / shares shares	Dec. 31, 2021 USD ($) $ / shares shares	Oct. 01, 2023 USD ($)
Subsequent Event [Line Items]																
shares issued during reverse stock split | shares	0.6786		0.6786											0.6786		
Proceeds from Warrant Exercises												$ 114,000	$ 1,558,000	$ 1,558,000		
Class of Warrant or Right, Number of Securities Called by Warrants or Rights | shares						21,206	21,206							91,611	1,218,506	
Warrants exercise price | $ / shares														$ 11.78	$ 8.84	
Stock Issued During Period, Shares, Issued for Services | shares															288,909	
Stock Issued During Period, Value, Issued for Services									$ 70,000	$ 341,000		$ 706,000	1,309,000	$ 1,545,000	$ 1,744,000	
Convertible notes						$ 250,000	$ 250,000									
Common stock, par value | $ / shares									$ 0.0001			$ 0.0001		$ 0.0001	$ 0.0001	
Debt conversion price						80.00%	80.00%									
Holders right description						The Holder shall have the right to purchase up to the number of Shares that equals the amount obtained by dividing: (A) eighty percent (80%) of the aggregate principal amount of the Holder’s Note(s) delivered pursuant to the Note and Warrant Purchase Agreement; by (B) 80% of $4.00, the current midpoint price of the Company’s prospective IPO. For example, $100,000 aggregate principal amount of Note x 80% = $80,000) / ($4.00 current midpoint price of prospective IPO x 80% = $3.20) = 25,000 warrants. The exercise price per share shall be equal to 80% of the offering price per share of common stock of the Company in	The Holder shall have the right to purchase up to the number of Shares that equals the amount obtained by dividing: (A) eighty percent (80%) of the aggregate principal amount of the Holder’s Note(s) delivered pursuant to the Note and Warrant Purchase Agreement; by (B) 80% of $4.00, the current midpoint price of the Company’s prospective IPO. For example, $100,000 aggregate principal amount of Note x 80% = $80,000) / ($4.00 current midpoint price of prospective IPO x 80% = $3.20) = 25,000 warrants. The exercise price per share shall be equal to 80% of the offering price per share of common stock of the Company in									

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	its first underwritten public offering (the “IPO”) pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10,000,000 of its equity securities, as a result of or following which the Company shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock shall be listed on the Nasdaq Stock Market. This Warrant shall be exercisable, in whole or in part: (i) after the earlier to occur of: (A) the consummation of the IPO; or (B) six months after the date of this Warrant; and (ii) prior to the Warrant expiration date which is twelve months after the date of this Warrant.	its first underwritten public offering (the “IPO”) pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10,000,000 of its equity securities, as a result of or following which the Company shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock shall be listed on the Nasdaq Stock Market. This Warrant shall be exercisable, in whole or in part: (i) after the earlier to occur of: (A) the consummation of the IPO; or (B) six months after the date of this Warrant; and (ii) prior to the Warrant expiration date which is twelve months after the date of this Warrant.						
Debt interest rate							6.00%	6.00%
Share price | $ / shares			$ 4.00		$ 4.00			
Common shares issued in private offerings				$ 1,425,000		$ 1,620,000	$ 1,620,000	
Proceeds from debt issuance								$ 3,034,000
Debt discount			$ 695,000		$ 695,000			$ 539,000
Convertible Promissory Note [Member]								
Subsequent Event [Line Items]								
Convertible notes			1,062,000		$ 1,062,000			
Debt interest rate								12.00%
Common shares issued in private offerings, shares | shares					20,000			
Debt discount			$ 41,000		$ 41,000			
Convertible Promissory Note [Member] | Investor [Member]								
Subsequent Event [Line Items]								
Common shares issued in private offerings					100,000			

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Unsecured Promissory Note [Member]	Donald Danks [Member]											
Subsequent Event [Line Items]											
Unsecured Debt		$ 225,000									
Proceeds from debt issuance		$ 180,000									
Orignal debt discount percent		20.00%									
Debt discount		$ 45,000									
Unsecured Promissory Note [Member]	Lender [Member]											
Subsequent Event [Line Items]											
Debt interest rate		12.00%									
Proceeds from debt issuance		$ 500,000									
Qualified Public Offering [Member]											
Subsequent Event [Line Items]											
Increase in outstanding balance, percentage			10.00%	10.00%							
Increase in outstanding balance additional, percentage			2.50%	2.50%							
Warrant [Member]											
Subsequent Event [Line Items]											
Proceeds from Warrant Exercises								$ 114,000			
Class of Warrant or Right, Number of Securities Called by Warrants or Rights	shares			21,206	21,206						264,315	1,218,506
Warrants exercise price	$ / shares			$ 3.20	$ 3.20	$ 5.90			$ 5.90		$ 5.90	
Share price	$ / shares			4.00	4.00							
Common shares issued in private offerings, shares	shares										264,315	
Common Stock [Member]											
Subsequent Event [Line Items]											
Class of Warrant or Right, Number of Securities Called by Warrants or Rights	shares					19,255			19,255			
Stock Issued During Period, Shares, Issued for Services	shares					16,826	38,597		84,221	148,020	174,739	288,909
Stock Issued During Period, Value, Issued for Services											
Debt Instrument, Convertible, Conversion Ratio		10									
Common shares issued in private offerings, shares	shares						161,168			183,223	183,223	
Common shares issued in private offerings											
Common Stock [Member]	Qualified Public Offering [Member]											
Subsequent Event [Line Items]											
Common stock, par value	$ / shares			$ 0.0001	$ 0.0001							
Subsequent Event [Member]											
Subsequent Event [Line Items]											
Proceeds from Warrant Exercises							$ 114,000				
Class of Warrant or Right, Number of Securities Called by Warrants or Rights	shares	16,965						16,965				
Stock Issued During Period, Shares, Issued for Services	shares	19,323										
Stock Issued During Period, Value, Issued for Services	$ 400,000										
Convertible notes	$ 200,000						$ 200,000				

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Debt conversion price	80.00%
Holders right description	The Holder shall have the right to purchase up to the number of Shares that equals the amount obtained by dividing: (A) eighty percent (80%) of the aggregate principal amount of the Holder’s Note(s) delivered pursuant to the Note and Warrant Purchase Agreement; by (B) 80% of $4.00, the current midpoint price of the Company’s prospective IPO. For example, $100,000 aggregate principal amount of Note x 80% = $80,000) / ($4.00 current midpoint price of prospective IPO x 80% = $3.20) = 25,000 warrants. The exercise price per share shall be equal to 80% of the offering price per share of common stock of the Company in its first underwritten public offering (the “IPO”) pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10,000,000 of its equity securities, as a result of or following which the Company shall be a reporting issuer under the Securities

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	and Exchange Act of 1934, as amended, and its common stock shall be listed on the Nasdaq Stock Market. This Warrant shall be exercisable, in whole or in part: (i) after the earlier to occur of: (A) the consummation of the IPO; or (B) six months after the date of this Warrant; and (ii) prior to the Warrant expiration date which is twelve months after the date of this Warrant.		
Number of common stock shares of restricted common stock | shares		60,000	
Subsequent Event [Member] | Convertible Promissory Note [Member]			
Subsequent Event [Line Items]			
Convertible notes	$ 335,000		$ 335,000
Debt interest rate	12.00%		12.00%
Maturity date description			The Notes shall be due and payable on the date that is six (6) months from the date of the Notes (the “Initial Maturity Date”); provided, however, that the Company and Lender may, upon mutual written agreement, extend such maturity date an additional six (6) months (such extended maturity date, (the “Extended Maturity Date”).
Share price | $ / shares	$ 3.00		$ 3.00
Subsequent Event [Member] | Convertible Promissory Note [Member] | Investor [Member]			
Subsequent Event [Line Items]			

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Common shares issued in private offerings, shares | shares			20,000	
Common shares issued in private offerings			$ 100,000	
Subsequent Event [Member] | Unsecured Promissory Note [Member] | Donald Danks [Member]				
Subsequent Event [Line Items]				
Unsecured Debt		225,000		
Proceeds from debt issuance		$ 180,000		
Orignal debt discount percent		20.00%		
Debt discount		$ 45,000		
Subsequent Event [Member] | Unsecured Promissory Note [Member] | Lender [Member]				
Subsequent Event [Line Items]				
Debt interest rate		12.00%		
Proceeds from debt issuance		$ 500,000		
Subsequent Event [Member] | Promissory Notes [Member]				
Subsequent Event [Line Items]				
Convertible notes				$ 400,000
Subsequent Event [Member] | Qualified Public Offering [Member]				
Subsequent Event [Line Items]				
Increase in outstanding balance, percentage	10.00%			
Increase in outstanding balance additional, percentage	2.50%		2.50%	
Subsequent Event [Member] | Warrant [Member]				
Subsequent Event [Line Items]				
Class of Warrant or Right, Number of Securities Called by Warrants or Rights | shares	19,323		19,323	
Warrants exercise price | $ / shares	$ 5.90		$ 5.90	
Subsequent Event [Member] | Common Stock [Member]				
Subsequent Event [Line Items]				
Class of Warrant or Right, Number of Securities Called by Warrants or Rights | shares	19,323		19,323	
Debt Instrument, Convertible, Conversion Ratio	0.10			
Subsequent Event [Member] | Common Stock [Member] | Qualified Public Offering [Member]				
Subsequent Event [Line Items]				
Common stock, par value | $ / shares	$ 0.0001		$ 0.0001	

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Schedule of Convertible Notes Payable (Details) - USD ($)		Sep. 30, 2023	Jul. 31, 2023	Jan. 31, 2023	Dec. 31, 2022	Dec. 31, 2021
Convertible Notes Payable						
Senior Convertible Notes and Warrants	[1]	$ 118,000			$ 3,491,000	
Convertible Notes and Warrants	[2]	150,000				
Convertible Note and Restricted Shares	[3]	462,000				
Total notes payable		730,000	$ 100,000		3,491,000	
Less debt discount		(61,000)			0	$ (2,326,000)
Total senior convertible notes payable, net		$ 669,000	$ 100,000	$ 100,000	$ 3,491,000	$ 1,265,000

[1] Senior Convertible Notes and Warrants

[2] Convertible Promissory Notes and Warrants

[3] Convertible Promissory Notes and Restricted Shares

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Schedule of Convertible Notes Payable (Details) (Parenthetical)				1 Months Ended				3 Months Ended		9 Months Ended		12 Months Ended	
	Dec. 20, 2022 USD ($) $ / shares shares	Sep. 30, 2022 USD ($) $ / shares shares	May 16, 2022 USD ($) $ / shares shares	Sep. 30, 2023 USD ($) $ / shares shares	Jul. 31, 2023 USD ($)	Feb. 28, 2023 USD ($) $ / shares shares	Jan. 31, 2023 USD ($) $ / shares shares	Sep. 30, 2023 USD ($) $ / shares shares	Sep. 30, 2022 USD ($) $ / shares shares	Sep. 30, 2023 USD ($) $ / shares shares	Sep. 30, 2022 USD ($) $ / shares shares	Dec. 31, 2022 USD ($) $ / shares shares	Dec. 31, 2021 USD ($) $ / shares shares
Number of warrant issued | shares						21,206	21,206					91,611	1,218,506
Accrue interest												6.00%	6.00%
Percentage of common stock purchase price												80.00%	80.00%
Share price | $ / shares				$ 4.00				$ 4.00		$ 4.00			
Common stock intial public offering rate													50.00%
Debt instrument redemption price percentage													15.00%
Debt, weighted average interest rate													12.00%
Long-term debt, term													12 months
Gain loss on equity securities										$ 8,000,000			$ 10,000,000
Common shares issued in private offerings									$ 1,425,000		$ 1,620,000	$ 1,620,000	
Warrants description										The shares of common stock underlying the Notes and the Warrants are subject to registration rights, and such shares must be registered within 90 days after the effectiveness of the Company's initial public offering. If the Company fails to register the shares within 90 days, the Company agreed to pay a penalty of a cash payment equal to 0.02857% of the principal amount and interest due and owing under any Note held by the Holder or that number shares of common		The shares of common stock underlying the Notes and the Warrants are subject to registration rights, and such shares must be registered within 90 days after the effectiveness of the Company's initial public offering. If the Company fails to register the shares within 90 days, the Company agreed to pay a penalty of a cash payment equal to 0.02857% of the principal amount and interest due and owing under any Note held by the Holder or that number shares of common	

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						stock of the Company equal 1% of the shares of common stock underlying any Note and Warrant held by the Holder, in total amount per week paid in, whichever is greater	stock of the Company equal 1% of the shares of common stock underlying any Note and Warrant held by the Holder, in total amount per week paid in, whichever is greater	
Percentage of prorata securities						20.00%	20.00%	
Accrued interest converted							$ 529,000	101,000
Loss on extinguishment of debt						$ 4,310,000		
Fair value warrant								13,600,000
Sale of convertible promissory notes			$ 250,000	$ 250,000				
Convertible promissory note	$ 669,000	$ 100,000		$ 100,000	669,000	669,000	3,491,000	$ 1,265,000
Note payable	$ 730,000	100,000			$ 730,000	$ 730,000	$ 3,491,000	
Notes accrued interest		$ 150,000						
Common stock, par value | $ / shares	$ 0.0001				$ 0.0001	$ 0.0001	$ 0.0001	$ 0.0001
Debt conversion price			80.00%	80.00%				
Holders rights description			The Holder shall have the right to purchase up to the number of Shares that equals the amount obtained by dividing: (A) eighty percent (80%) of the aggregate principal amount of the Holder’s Note(s) delivered pursuant to the Note and Warrant Purchase Agreement; by (B) 80% of $4.00, the current midpoint price of the Company’s prospective IPO. For example, $100,000 aggregate principal amount of Note x 80% = $80,000) / ($4.00 current midpoint price of prospective IPO x 80% =	The Holder shall have the right to purchase up to the number of Shares that equals the amount obtained by dividing: (A) eighty percent (80%) of the aggregate principal amount of the Holder’s Note(s) delivered pursuant to the Note and Warrant Purchase Agreement; by (B) 80% of $4.00, the current midpoint price of the Company’s prospective IPO. For example, $100,000 aggregate principal amount of Note x 80% = $80,000) / ($4.00 current midpoint price of prospective IPO x 80% =				

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		$3.20) = 25,000 warrants. The exercise price per share shall be equal to 80% of the offering price per share of common stock of the Company in its first underwritten public offering (the “IPO”) pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10,000,000 of its equity securities, as a result of or following which the Company shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock shall be listed on the Nasdaq Stock Market. This Warrant shall be exercisable, in whole or in part: (i) after the earlier to occur of: (A) the consummation of the IPO; or (B) six months after the date of this Warrant; and (ii) prior to the Warrant expiration date which is twelve months after the date of this Warrant.	$3.20) = 25,000 warrants. The exercise price per share shall be equal to 80% of the offering price per share of common stock of the Company in its first underwritten public offering (the “IPO”) pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Company of not less than $10,000,000 of its equity securities, as a result of or following which the Company shall be a reporting issuer under the Securities and Exchange Act of 1934, as amended, and its common stock shall be listed on the Nasdaq Stock Market. This Warrant shall be exercisable, in whole or in part: (i) after the earlier to occur of: (A) the consummation of the IPO; or (B) six months after the date of this Warrant; and (ii) prior to the Warrant expiration date which is twelve months after the date of this Warrant.			
Unamortized debt discount Convertible Promissory Noteand Warrant [Member]	$ 695,000			$ 695,000	$ 695,000	$ 539,000

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Common shares issued in private offerings, shares | shares										48,482			
Opti Harvest [Member]													
Ownership percent				100.00%				100.00%		100.00%			
Conversion Agreement [Member]													
Common shares issued in private offerings, shares | shares				379,975									
Common shares issued in private offerings				$ 1,519,000						$ 1,519,000			
Debt conversion amount				3,373,000									
Accrued interest converted				$ 685,000				$ 685,000		$ 685,000			
Covertible debt, shares issued | shares				2,029,306									
Common stock converted amount				$ 8,118,000									
Common stock converted amount | $ / shares				$ 4.00				$ 4.00		$ 4.00			
Loss on extinguishment of debt				$ 4,060,000									
Additional loss on extinguishment of debt				250,000									
Loss on extinguishment of debt				4,310,000									
Fair value warrant				$ 250,000									
Common Stock [Member]													
Number of warrant issued | shares				19,255				19,255		19,255			
Common shares issued in private offerings, shares | shares									161,168		183,223	183,223	
Common shares issued in private offerings													
Conversion price percentage					10								
Common stock, shares related to note | shares								82,500		220,550			
Common Stock [Member] | Convertible Note Holders [Member]													
Share price | $ / shares	$ 4.42	$ 4.42	$ 4.42						$ 4.42		$ 4.42		
Common shares issued in private offerings, shares | shares	213,473	213,473	138,098										
Common shares issued in private offerings	$ 944,000	$ 944,000	$ 609,000										
Common Stock Issuable [Member]													
Common shares issued as financing costs | shares										192,475			
Convertible Common Stock [Member]													
Common stock intial public offering rate													65.00%
IPO [Member]													
Share price | $ / shares													$ 4.00
Conversion price percentage													50.00%
Qualified Public Offering [Member]													
Increase in outstanding balance, percentage						10.00%	10.00%						
Increase in outstanding balance additional, percentage						2.50%	2.50%						
Qualified Public Offering [Member] | Common Stock [Member]													
Common stock, par value | $ / shares						$ 0.0001	$ 0.0001						
Convertible Promissory Note [Member]													

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Accrue interest						12.00%
Common shares issued in private offerings, shares | shares					20,000	
Sale of convertible promissory notes	$ 1,062,000			$ 1,062,000	$ 1,062,000	
Unamortized debt discount	41,000			41,000	41,000	
Accrued interest	25,000			25,000	25,000	
Principal amount	462,000			462,000	$ 462,000	
Common stock, shares related to note | shares					46,000	
Common stock issued as debt discount					$ 370,000	
Amortization on interest expense					$ 329,000	
Conversion of units | shares					162,401	
Convertible Promissory Note [Member] | Investor [Member]						
Common shares issued in private offerings					$ 100,000	
Convertible Promissory Notes [Member]						
Sale of convertible promissory notes		$ 250,000	$ 250,000			
Convertible Promissory Noteand Warrant [Member]						
Fair value warrant					76,000	
Amortization of debt discount					56,000	
Unamortized debt discount	20,000			20,000	20,000	
Accrued interest	$ 11,000			$ 11,000	$ 11,000	
Convertible Promissory Noteand Restricted Shares [Member]						
Accrue interest	12.00%			12.00%	12.00%	
Share price | $ / shares	$ 3.00			$ 3.00	$ 3.00	
Common shares issued in private offerings, shares | shares					174,300	
Sale of convertible promissory notes	$ 462,000			$ 462,000	$ 462,000	
Maturity date description					The Notes shall be due and payable on the date that is six (6) months from the date of the Notes (the “Initial Maturity Date”); provided, however, that the Company and Lender may, upon mutual written agreement, extend such maturity date an additional six (6) months (such extended maturity date, (the “Extended	

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			Maturity Date”)		
Convertible Promissory Noteand Restricted Shares [Member] | Investor [Member]					
Common shares issued in private offerings, shares | shares			10,000		
Common shares issued in private offerings			$ 100,000		
Senior Convertible Promissory Notes [Member]					
Notes Issued				3,491,000	$ 3,591,000
Principal amount owed				$ 3,491,000	
Debt conversion amount			3,373,000		
Accrued interest converted	$ 685,000	$ 685,000	$ 685,000		
Covertible debt, shares issued | shares			2,029,306		
Remaining principal amount			$ 118,000		
Covertible debt, shares issuable | shares	54,124	54,124	54,124		
Convertible Promissory Noteand Warrant [Member]					
Principal amount	$ 150,000	$ 150,000	$ 150,000		

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  "decimals": null,
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  "uniqueAnchor": null
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  "longName": "00000030 - Disclosure - Operations and Liquidity (Details Narrative)",
  "shortName": "Operations and Liquidity (Details Narrative)",
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  "subGroupType": "details",
  "menuCat": "Details",
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  "longName": "00000032 - Disclosure - Schedule of Future Operating Lease Income and Future Lease Payments (Details)",
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  "longName": "00000034 - Disclosure - Significant Accounting Policies (Details Narrative)",
  "shortName": "Significant Accounting Policies (Details Narrative)",
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 "R37": {
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    "html"
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  "shortName": "Rental Equipment (Details Narrative)",
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  "subGroupType": "details",
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  "shortName": "Schedule of Property and Equipment (Details)",
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  "order": "39",
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   "unitRef": "USD",
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  "shortName": "Schedule of Senior Convertible Notes Payable (Details)",
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  "subGroupType": "details",
  "menuCat": "Details",
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 "menuCat": "Details",
 "order": "42",
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  "decimals": "INF",
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   "html"
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 "subGroupType": "details",
 "menuCat": "Details",
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  "decimals": "0",
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 "menuCat": "Details",
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  "name": "us-gaap:ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsOutstandingNumber",
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  "lang": null,
  "decimals": "INF",
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   "us-gaap:StockholdersEquityNoteDisclosureTextBlock",
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  "name": "us-gaap:ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsOutstandingWeightedAverageRemainingContractualTerm2",
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  "ancestors": [
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   "table",
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   "us-gaap:StockholdersEquityNoteDisclosureTextBlock",
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 "shortName": "Shareholders\u2019 Equity (Details Narrative)",
 "isDefault": "false",
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 "subGroupType": "details",
 "menuCat": "Details",
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  "name": "us-gaap:CommonStockSharesAuthorized",
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  "lang": null,
  "decimals": "INF",
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  "name": "us-gaap:ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsOutstandingIntrinsicValue",
  "unitRef": "USD",
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  "lang": null,
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  "ancestors": [
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 "longName": "00000050 - Disclosure - Commitment and Contingencies (Details Narrative)",
 "shortName": "Commitment and Contingencies (Details Narrative)",
 "isDefault": "false",
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 "menuCat": "Details",
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  "xsiNil": "false",
  "lang": null,
  "decimals": "INF",
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  "xsiNil": "false",
  "lang": null,
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 "shortName": "Schedule of Effective Income Tax Rate (Details)",
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 "menuCat": "Details",
 "order": "51",
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  "name": "us-gaap:EffectiveIncomeTaxRateReconciliationAtFederalStatutoryIncomeTaxRate",
  "unitRef": "Pure",
  "xsiNil": "false",
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  "decimals": "INF",
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   "us-gaap:IncomeTaxDisclosureTextBlock",
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"R52": {
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 "longName": "00000052 - Disclosure - Schedule of Components of Deferred Taxes (Details)",
 "shortName": "Schedule of Components of Deferred Taxes (Details)",
 "isDefault": "false",
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 "subGroupType": "details",
 "menuCat": "Details",
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  "lang": null,
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   "us-gaap:ScheduleOfDeferredTaxAssetsAndLiabilitiesTableTextBlock",
   "us-gaap:IncomeTaxDisclosureTextBlock",
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  "reportCount": 1,
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  "xsiNil": "false",
  "lang": null,
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 "longName": "00000053 - Disclosure - Income Taxes (Details Narrative)",
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 "subGroupType": "details",
 "menuCat": "Details",
 "order": "53",
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  "decimals": "-5",
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"R54": {
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 "shortName": "Related Party Transactions (Details Narrative)",
 "isDefault": "false",
 "groupType": "disclosure",
 "subGroupType": "details",
 "menuCat": "Details",
 "order": "54",
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  "name": "us-gaap:RepaymentsOfRelatedPartyDebt",
  "unitRef": "USD",
  "xsiNil": "false",
  "lang": null,
  "decimals": "0",
  "ancestors": [

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"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical"
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"lang": {
"en-us": {
"role": {
"verboseLabel": "Accrued interest",
"label": "Interest Payable",
"documentation": "Amount of interest payable on debt, including, but not limited to, trade payables."
}
}
},
"auth_ref": [
"r90",
"r749"
]
},
"us-gaap_NumberOfReportableSegments": {
"xbrltype": "integerItemType",
"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "NumberOfReportableSegments",
"presentation": [
"http://opti-harvest.com/role/SignificantAccountingPoliciesDetailsNarrative"
],
"lang": {
"en-us": {
"role": {
"label": "Number of reportable segments",
"documentation": "Number of segments reported by the entity. A reportable segment is a component of an entity for which there is an accounting requirement to report separate financial information on that component in the entity's financial statements."
}
}
},
"auth_ref": [
"r682"
]
},
"us-gaap_SubsequentEventTypeDomain": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "SubsequentEventTypeDomain",
"presentation": [
"http://opti-harvest.com/role/OperationsAndLiquidityDetailsNarrative",
"http://opti-harvest.com/role/RelatedPartyTransactionsDetailsNarrative",
"http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
],
"lang": {
"en-us": {
"role": {
"documentation": "Event that occurred after the balance sheet date but before financial statements are issued or available to be issued."
}
}
},
"auth_ref": [
"r419",
"r437"
]
},
"OPTI_ConvertibleNoteHoldersMember": {
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"nsuri": "http://opti-harvest.com/20230930",
"localname": "ConvertibleNoteHoldersMember",
"presentation": [
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],
"lang": {
"en-us": {
"role": {
"label": "Convertible Note Holders [Member]",
"documentation": "Convertible Note Holders [Member]"
}
}
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"auth_ref": []
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"us-gaap_ShareBasedCompensationSharesAuthorizedUnderStockOptionPlansExercisePriceRangeDomain": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "ShareBasedCompensationSharesAuthorizedUnderStockOptionPlansExercisePriceRangeDomain",
"presentation": [
"http://opti-harvest.com/role/SummaryOfOutstandingOptionsExercisePriceDetails"
],
"lang": {
"en-us": {
"role": {
"documentation": "Supplementary information on outstanding and exercisable share awards as of the balance sheet date which stratifies outstanding options by ranges of exercise prices."
}
}
},
"auth_ref": [
"r72"
]
},
"us-gaap_CommitmentsAndContingenciesDisclosureTextBlock": {
"xbrltype": "textBlockItemType",
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"presentation": [
"http://opti-harvest.com/role/CommitmentAndContingencies"
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"lang": {
"en-us": {
"role": {
"label": "Commitment and Contingencies",
"documentation": "The entire disclosure for commitments and contingencies."
}
}
},
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"r129",
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"r261",
"r588",
"r687"
]
},
"us-gaap_ConcentrationRiskByTypeAxis": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "ConcentrationRiskByTypeAxis",
"presentation": [
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"http://opti-harvest.com/role/SignificantAccountingPoliciesDetailsNarrative"
],
"lang": {
"en-us": {
"role": {
"label": "Concentration Risk Type [Axis]",
"documentation": "Information by type of concentration risk, for example, but not limited to, asset, liability, net assets, geographic, customer, employees, supplier, lender."
}
}
},
"auth_ref": [
"r44",
"r46",
"r82",
"r83",
"r266",
"r587",
"r656"
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"nsuri": "http://fasb.org/us-gaap/2023",
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"http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
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"en-us": {
"role": {
"label": "Subsequent Event [Table]",
"documentation": "Discloses pertinent information about one or more significant events or transactions that occurred after the balance sheet date through the date the financial statements were issued or the date the financial statements were available to be issued."
}
}
},
"auth_ref": [
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"r437"
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"OPTI_StevenHandyMember": {
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"nsuri": "http://opti-harvest.com/20230930",
"localname": "StevenHandyMember",
"presentation": [
"http://opti-harvest.com/role/RelatedPartyTransactionsDetailsNarrative",
"http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative"
],
"lang": {
"en-us": {
"role": {
"label": "Steven Handy [Member]",
"documentation": "Steven Handy [Member]"
}
}
},
"auth_ref": []
},
"us-gaap_NotesPayableCurrent": {
"xbrltype": "monetaryItemType",
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"localname": "NotesPayableCurrent",
"crdr": "credit",
"presentation": [
"http://opti-harvest.com/role/BalanceSheetsParenthetical",
"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetails",
"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical"
],
[illegible]
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"documentation": "Specific identification or general nature of (for example, a construction contractor, a consulting firm) the party from whom the goods or services were or are to be received."
}
}
},
"auth_ref": []
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"documentation": "Description of service or performance condition required to be met for earning right to award under share-based payment arrangement. Includes, but is not limited to, combination of market, performance or service conditions."
}
}
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"r68"
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"en-us": {
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"us-gaap_ShareBasedCompensationSharesAuthorizedUnderStockOptionPlansByExercisePriceRangeAxis": {
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"nsuri": "http://fasb.org/us-gaap/2023",
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"lang": {
"en-us": {
"role": {
"label": "Exercise Price Range [Axis]",
"documentation": "Information by range of option prices pertaining to options granted."
}
}
},
"auth_ref": [
"r71"
]
},
"us-gaap_ShareBasedCompensationSharesAuthorizedUnderStockOptionPlansExercisePriceRangeNumberOfOutstandingOptions": {
"xbrltype": "sharesItemType",
"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "ShareBasedCompensationSharesAuthorizedUnderStockOptionPlansExercisePriceRangeNumberOfOutstandingOptions",
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"lang": {
"en-us": {
"role": {
"label": "Share-Based Payment Arrangement, Option, Exercise Price Range, Shares Outstanding",
"documentation": "The number of shares reserved for issuance pertaining to the outstanding stock options as of the balance sheet date for all option plans in the customized range of exercise prices."
}
}
},
"auth_ref": [
"r70"
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"us-gaap_ShareBasedCompensationSharesAuthorizedUnderStockOptionPlansExercisePriceRangeUpperRangeLimit": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "ShareBasedCompensationSharesAuthorizedUnderStockOptionPlansExercisePriceRangeUpperRangeLimit",
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"http://opti-harvest.com/role/StatementsOfChangesInShareholdersDeficiency"
],
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"en-us": {
"role": {
"label": "Fair value of warrants issued as a debt discount",
"verboseLabel": "Fair value warrants",
"documentation": "Amount of increase in additional paid in capital (APIC) resulting from the issuance of warrants. Includes allocation of proceeds of debt securities issued with detachable stock purchase warrants."
}
}
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"auth_ref": [
"r9",
"r55",
"r136"
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"en-us": {
"role": {
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"auth_ref": []
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"us-gaap_ShareBasedCompensationSharesAuthorizedUnderStockOptionPlansExercisePriceRangeLineItems": {
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"role": {
"label": "Share-Based Payment Arrangement, Option, Exercise Price Range [Line Items]",
"documentation": "Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table."
}
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"order": 2.0
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"http://opti-harvest.com/role/ScheduleOfLoansPayableDetails"
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"role": {
"label": "Loan payable, less current portion",
"verboseLabel": "Noncurrent portion",
"totalLabel": "Notes payable, net of current portion",
"documentation": "Carrying value as of the balance sheet date of loans payable (with maturities initially due after one year or beyond the operating cycle if longer), excluding current portion."
}
}
},
"auth_ref": [
"r31"
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},
"us-gaap_ScheduleOfShareBasedCompensationSharesAuthorizedUnderStockOptionPlansByExercisePriceRangeTable": {
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"documentation": "Unsecured Promissory Note [Member]"
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"label": "Deferred Tax Assets, Valuation Allowance",
"documentation": "Amount of deferred tax assets for which it is more likely than not that a tax benefit will not be realized."
}
}
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"auth_ref": [
"r385"
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"us-gaap_SubsidiarySaleOfStockAxis": {
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"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical",
"http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative",
"http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
],
"lang": {
"en-us": {
"role": {
"label": "Sale of Stock [Axis]",
"documentation": "Information by type of sale of the entity's stock."
}
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"us-gaap_WeightedAverageNumberOfDilutedSharesOutstanding": {
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"localname": "WeightedAverageNumberOfDilutedSharesOutstanding",
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"en-us": {
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"label": "Weighted average number of shares outstanding - diluted",
"documentation": "The average number of shares or units issued and outstanding that are used in calculating diluted EPS or earnings per unit (EPU), determined based on the timing of issuance of shares or units in the period."
}
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},
"auth_ref": [
"r214",
"r220"
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"OPTI_DonaldDanksMember": {
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"localname": "DonaldDanksMember",
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"http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
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"en-us": {
"role": {
"label": "Donald Danks [Member]",
"documentation": "Donald Danks [Member]"
}
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},
"auth_ref": []
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"us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsGrantsInPeriod": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsGrantsInPeriod",
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"en-us": {
"role": {
"label": "Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Net of Forfeitures",
"documentation": "Net number of share options (or share units) granted during the period."
}
}
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"auth_ref": [
"r707"
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"us-gaap_LoansPayable": {
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"weight": 1.0,
"order": 1.0
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"http://opti-harvest.com/role/ScheduleOfLoansPayableDetails"
],
"lang": {
"en-us": {
"role": {
"label": "Loans payable",
"documentation": "Including the current and noncurrent portions, aggregate carrying value as of the balance sheet date of loans payable (with maturities initially due after one year or beyond the operating cycle if longer)."
}
}
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"auth_ref": [
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"r165",
"r750"
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"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical",
"http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"

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"x739"
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"OPTI_DisclosureConvertibleNotesPayableAbstract": {
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"localname": "DisclosureConvertibleNotesPayableAbstract",
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"verboseLabel": "Schedule Of Convertible Notes Payable"
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"auth_ref": []
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"localname": "ConvertibleNotesPayableTextBlock",
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"lang": {
"en-us": {
"role": {
"verboseLabel": "Convertible Notes Payable",
"documentation": "Convertible notes payable text block.",
"label": "ConvertibleNotesPayableTextBlock"
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"auth_ref": []
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"OPTI_RentalEquipmentPolicyTextBlock": {
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"nsuri": "http://opti-harvest.com/20230930",
"localname": "RentalEquipmentPolicyTextBlock",
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],
"lang": {
"en-us": {
"role": {
"verboseLabel": "Rental Equipment",
"documentation": "Rental Equipment [Policy Text Block]",
"label": "RentalEquipmentPolicyTextBlock"
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"auth_ref": []
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"OPTI_ReceivablesAndContractAssetsAndLiabilitiesPolicyTextBlock": {
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"nsuri": "http://opti-harvest.com/20230930",
"localname": "ReceivablesAndContractAssetsAndLiabilitiesPolicyTextBlock",
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],
"lang": {
"en-us": {
"role": {
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"documentation": "Receivables And Contract Assets And Liabilities [Policy Text Block]",
"label": "ReceivablesAndContractAssetsAndLiabilitiesPolicyTextBlock"
}
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},
"auth_ref": []
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"OPTI_DeferredOfferingCostsPolicyTextBlock": {
"xbrltype": "textBlockItemType",
"nsuri": "http://opti-harvest.com/20230930",
"localname": "DeferredOfferingCostsPolicyTextBlock",
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"lang": {
"en-us": {
"role": {
"label": "Deferred Offering Costs",
"documentation": "Deferred Offering Costs [Policy Text Block]"
}
}
},
"auth_ref": []
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"us-gaap_NetCashProvidedByUsedInFinancingActivities": {
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"localname": "NetCashProvidedByUsedInFinancingActivities",
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"en-us": {
"role": {
"label": "Fair value of vested options and warrants issue for services",
"documentation": "Amount of increase to additional paid-in capital (APIC) for recognition of cost for option under share-based payment arrangement."
}
}
},
"auth_ref": []
},
"OPTI_ProceedsFromSaleOfConvertibleDebt": {
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"presentation": [
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],
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"en-us": {
"role": {
"label": "Proceeds from sale of convertible debt",
"documentation": "Proceeds from sale of convertible debt."
}
}
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"us-gaap_NetCashProvidedByUsedInOperatingActivitiesAbstract": {
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"role": {
"label": "Cash Flows from Operating Activities"
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"dei_CoverAbstract": {
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"localname": "CoverAbstract",
"lang": {
"en-us": {
"role": {
"documentation": "Cover page."
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"auth_ref": []
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"OPTI_InventoriesWriteDown": {
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"crdr": "debit",
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"lang": {
"en-us": {
"role": {
"label": "Inventory write down",
"documentation": "Amount of loss from reductions in inventory due to subsequent measurement adjustments, including, but not limited to, physical deterioration, obsolescence, or changes in price levels."
}
}
},
"auth_ref": []
},
"OPTI_RentalEquipmentGross": {
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"crdr": "debit",
"calculation": {
"http://opti-harvest.com/role/ScheduleOfRentalEquipmentDetails": {
"parentTag": "OPTI_RentalEquipmentExcludingPropertyPlantAndEquipment",
"weight": 1.0,
"order": 1.0
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},
"presentation": [
"http://opti-harvest.com/role/ScheduleOfRentalEquipmentDetails"
],
"lang": {
"en-us": {
"role": {
"label": "Rental equipment",
"documentation": "Rental equipment gross."
}
}
},
"auth_ref": []
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"us-gaap_FairValueAssetsMeasuredOnRecurringBasisUnobservableInputReconciliationByAssetClassDomain": {
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"localname": "FairValueAssetsMeasuredOnRecurringBasisUnobservableInputReconciliationByAssetClassDomain",
"presentation": [
"http://opti-harvest.com/role/SignificantAccountingPoliciesDetailsNarrative"
],
"lang": {
"en-us": {
"role": {
"documentation": "Class of asset."
}
}
},
"auth_ref": [
"r10"
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},
"OPTI_UnsecuredPromissoryNoteAndRestrictedShares": {
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"localname": "UnsecuredPromissoryNoteAndRestrictedShares",
"crdr": "credit",
"calculation": {
"http://opti-harvest.com/role/ScheduleOfLoansPayableDetails": {
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"weight": 1.0,
"order": 3.0
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"presentation": [
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"lang": {
"en-us": {
"role": {
"label": "Unsecured promissory note and restricted shares (c)",
"documentation": "Unsecured promissory note and restricted shares."
}
}
},
"auth_ref": []
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"OPTI_PercentageOfProrataSecurities": {
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"localname": "PercentageOfProrataSecurities",
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"http://opti-harvest.com/role/ConvertibleNotesPayableAndWarrantsDetailsNarrative",
"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical"
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"en-us": {
"role": {
"label": "Percentage of prorata securities",
"documentation": "Percentage of prorata securities."
}
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"auth_ref": []
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"us-gaap_ScheduleOfDebtTableTextBlock": {
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"http://opti-harvest.com/role/ConvertibleNotesPayableTables"
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"lang": {
"en-us": {
"role": {
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"verboseLabel": "Schedule of Convertible Notes Payable",
"documentation": "Tabular disclosure of information pertaining to short-term and long-debt instruments or arrangements, including but not limited to identification of terms, features, collateral requirements and other information necessary to a fair presentation."
}
}
},
"auth_ref": []
},
"OPTI_RentalEquipmentExcludingPropertyPlantAndQequipment": {
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"localname": "RentalEquipmentExcludingPropertyPlantAndQequipment",
"crdr": "debit",
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"weight": null,
"order": null,
"root": true
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"en-us": {
"role": {
"label": "Net book value",
"documentation": "Rental equipment excluding property plant and qequipment."
}
}
},
"auth_ref": []
},
"us-gaap_PreferredStockMember": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "PreferredStockMember",
"presentation": [
"http://opti-harvest.com/role/StatementsOfChangesInShareholdersDeficiency"
],
"lang": {
"en-us": {
"role": {
"label": "Preferred Stock [Member]",
"documentation": "Preferred shares may provide a preferential dividend to the dividend on common stock and may take precedence over common stock in the event of a liquidation. Preferred shares typically represent an ownership interest in the company."
}
}
},
"auth_ref": [
"r620",
"r621",
"r624",
"r625",
"r626",
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"r753",
"r757"
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},
"OPTI_AccumulatedDepreciationOfRentalEquipment": {
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"localname": "AccumulatedDepreciationOfRentalEquipment",
"crdr": "credit",
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"http://opti-harvest.com/role/ScheduleOfRentalEquipmentDetails": {
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"weight": -1.0,
"order": 2.0
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"presentation": [
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"http://opti-harvest.com/role/ScheduleOfRentalEquipmentDetails"
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"lang": {
"en-us": {
"role": {
"negatedLabel": "Accumulated depreciation",
"verboseLabel": "Accumulated depreciation",
"documentation": "Accumulated depreciation of rental equipment.",
"label": "AccumulatedDepreciationOfRentalEquipment"
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}
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"auth_ref": []
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"OPTI_RentalEquipmentExcludingPropertyPlantAndEquipment": {
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"weight": null,
"order": null,
"root": true
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"http://opti-harvest.com/role/ScheduleOfRentalEquipmentDetails"
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"lang": {
"en-us": {
"role": {
"totalLabel": "Net book value",
"documentation": "Rental equipment excluding property plant and equipment.",
"label": "RentalEquipmentExcludingPropertyPlantAndEquipment"
}
}
},
"auth_ref": []
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"OPTI_ConvertibleNotesPayableGross": {
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"nsuri": "http://opti-harvest.com/20230930",
"localname": "ConvertibleNotesPayableGross",
"crdr": "credit",
"calculation": {
"http://opti-harvest.com/role/ScheduleOfSeniorConvertibleNotesPayableDetails": {
"parentTag": "us-gaap_ConvertibleNotesPayableCurrent",
"weight": 1.0,
"order": 1.0
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"presentation": [
"http://opti-harvest.com/role/ScheduleOfSeniorConvertibleNotesPayableDetails"
],
"lang": {
"en-us": {
"role": {
"label": "Senior convertible notes payable",
"documentation": "Convertible notes payable gross."
}
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},
"auth_ref": []
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"us-gaap_ClassOfWarrantOrRightReasonForIssuingToNonemployees": {
"xbrltype": "stringItemType",
"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "ClassOfWarrantOrRightReasonForIssuingToNonemployees",
"presentation": [
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"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical"
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"lang": {
"en-us": {
"role": {

[illegible]
"us-gaap_ConcentrationRiskByBenchmarkAxis": {
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"presentation": [
"http://opti-harvest.com/role/CommitmentAndContingenciesDetailsNarrative",
"http://opti-harvest.com/role/SignificantAccountingPoliciesDetailsNarrative"
],
"lang": {
"en-us": {
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"label": "Concentration Risk Benchmark [Axis]",
"documentation": "Information by benchmark of concentration risk."
}
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"auth_ref": [
"r44",
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"r82",
"r83",
"r246",
"r483",
"r587"
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"localname": "PaymentsForRent",
"crdr": "credit",
"presentation": [
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"lang": {
"en-us": {
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"label": "Rent payments",
"documentation": "Cash payments to lessor's for use of assets under operating leases."
}
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},
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"us-gaap_StockIssuedDuringPeriodValueNewIssues": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "StockIssuedDuringPeriodValueNewIssues",
"crdr": "credit",
"presentation": [
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"http://opti-harvest.com/role/RelatedPartyTransactionsDetailsNarrative",
"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical",
"http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative",
"http://opti-harvest.com/role/StatementsOfChangesInShareholdersDeficiency",
"http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
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"lang": {
"en-us": {
"role": {
"label": "Common shares issued in private offerings",
"verboseLabel": "Stock Issued During Period, Value, New Issues",
"terseLabel": "Aggregate value of common stock",
"documentation": "Equity impact of the value of new stock issued during the period. Includes shares issued in an initial public offering or a secondary public offering."
}
}
},
"auth_ref": [
"r9",
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"r136",
"r495",
"r564",
"r582",
"r629"
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"localname": "InterestPayableCurrent",
"crdr": "credit",
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"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical"
],
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"en-us": {
"role": {
"label": "Accrued interest",
"verboseLabel": "Accrued interest converted",
"documentation": "Carrying value as of the balance sheet date of [accrued] interest payable on all forms of debt, including trade payables, that has been incurred and is unpaid. Used to reflect the current portion of the liabilities (due within one year or within the normal operating cycle if longer)."
}
}
},
"auth_ref": [
"r26"
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},
"us-gaap_LoansAssumed1": {
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"localname": "LoansAssumed1",
"crdr": "credit",
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"lang": {
"en-us": {
"role": {
"label": "Issuance of loan payable for vehicle purchase",
"documentation": "The fair value of loans assumed in noncash investing or financing activities."
}
}
},
"auth_ref": [
"r39",
"r40",
"r41"
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"us-gaap_ConvertibleNotesPayable": {
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"localname": "ConvertibleNotesPayable",
"crdr": "credit",
"presentation": [
"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetails"
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"lang": {
"en-us": {
"role": {
"label": "Convertible Notes and Warrants",
"documentation": "Including the current and noncurrent portions, carrying value as of the balance sheet date of a written promise to pay a note, initially due after one year or beyond the operating cycle if longer, which can be exchanged for a specified amount of one or more securities (typically common sto[illegible]
}
}
},
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"r21",
"r145",
"r750"
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"us-gaap_StockIssuedDuringPeriodValueRestrictedStockAwardNetOfForfeitures": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "StockIssuedDuringPeriodValueRestrictedStockAwardNetOfForfeitures",
"crdr": "credit",
"presentation": [
"http://opti-harvest.com/role/StatementsOfChangesInShareholdersDeficiency"
],
"lang": {
"en-us": {
"role": {
"label": "Fair value of vested restricted stock units",
"documentation": "Value of stock related to Restricted Stock Awards issued during the period, net of the stock value of such awards forfeited."
}
}
},
"auth_ref": [
"r9",
"r136"
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"us-gaap_LiabilitiesCurrent": {
"xbrltype": "monetaryItemType",
"nsuri": "http://fasb.org/us-gaap/2023",
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"crdr": "credit",
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"presentation": [
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"lang": {
"en-us": {
"role": {
"totalLabel": "Total Current Liabilities",
"label": "Liabilities, Current",
"documentation": "Total obligations incurred as part of normal operations that are expected to be paid during the following twelve months or within one business cycle, if longer."
}
}
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"auth_ref": [
"r27",
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"r252",
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"r273",
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"r399",
"r400",
"r401",
"r412",
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"r741"
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},
"us-gaap_StockIssuedDuringPeriodValueStockOptionsExercised": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "StockIssuedDuringPeriodValueStockOptionsExercised",
"crdr": "credit",
"presentation": [
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],
"lang": {
"en-us": {
"role": {
"label": "Common shares issued on the exercise of warrants",
"documentation": "Value of stock issued as a result of the exercise of stock options."
}
}
},
"auth_ref": [
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"r34",
"r136"
]
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"us-gaap_StockIssuedDuringPeriodValueConversionOfConvertibleSecurities": {
"xbrltype": "monetaryItemType",
"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "StockIssuedDuringPeriodValueConversionOfConvertibleSecurities",
"crdr": "credit",
"presentation": [
"http://opti-harvest.com/role/StatementsOfChangesInShareholdersDeficiency"
],
"lang": {
"en-us": {
"role": {
"label": "Common shares issued with convertible notes and promissory notes",
"documentation": "The gross value of stock issued during the period upon the conversion of convertible securities."
}
}
},
"auth_ref": [
"r9",
"r34",
"r136"
]
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"us-gaap_ConvertibleNotesPayableCurrent": {
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"calculation": {
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"weight": 1.0,
"order": 6.0
},
"http://opti-harvest.com/role/ScheduleOfSeniorConvertibleNotesPayableDetails": {
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"weight": null,
"order": null,
"root": true
}
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"presentation": [
"http://opti-harvest.com/role/BalanceSheets",
"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetails",
"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical",
"http://opti-harvest.com/role/ScheduleOfSeniorConvertibleNotesPayableDetails"
],
"lang": {
"en-us": {
"role": {
"label": "Convertible notes payable, net of debt discount of $61,000 and $0, respectively",
"totalLabel": "Total senior convertible notes payable, net",
"verboseLabel": "Convertible promissory note",
"documentation": "Carrying value as of the balance sheet date of the portion of long-term debt due within one year or the operating cycle if longer identified as Convertible Notes Payable. Convertible Notes Payable is a written promise to pay a note which can be exchanged for a specified amount of another, [illegible]
}
}
},
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"localname": "StockIssuedDuringPeriodSharesNewIssues",
"presentation": [
"http://opti-harvest.com/role/ConvertibleNotesPayableAndWarrantsDetailsNarrative",
[illegible]

}
}
},
"auth_ref": []
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"localname": "StockIssuedDuringPeriodSharesRestrictedStockAwardGross",
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"http://opti-harvest.com/role/RelatedPartyTransactionsDetailsNarrative",
"http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative",
"http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
],
"lang": {
"en-us": {
"role": {
"label": "Number of common stock shares of restricted common stock",
"verboseLabel": "Stock Issued During Period, Shares, Restricted Stock Award, Gross",
"documentation": "Total number of shares issued during the period, including shares forfeited, as a result of Restricted Stock Awards."
}
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},
"auth_ref": [
"r9",
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"us-gaap_LessorOperatingLeasePaymentsFiscalYearMaturityAbstract": {
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"nsuri": "http://fasb.org/us-gaap/2023",
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"presentation": [
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"lang": {
"en-us": {
"role": {
"label": "Lessor, Operating Lease, Payment to be Received, Fiscal Year Maturity [Abstract]"
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"auth_ref": []
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"us-gaap_StockIssuedDuringPeriodSharesRestrictedStockAwardNetOfForfeitures": {
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"localname": "StockIssuedDuringPeriodSharesRestrictedStockAwardNetOfForfeitures",
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],
"lang": {
"en-us": {
"role": {
"label": "Fair value of vested restricted stock units, shares",
"documentation": "Number of shares issued during the period related to Restricted Stock Awards, net of any shares forfeited."
}
}
},
"auth_ref": [
"r9",
"r100",
"r101",
"r136"
]
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"us-gaap_StockIssuedDuringPeriodSharesStockOptionsExercised": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "StockIssuedDuringPeriodSharesStockOptionsExercised",
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"http://opti-harvest.com/role/SummaryOfOptionsDetails"
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"lang": {
"en-us": {
"role": {
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"verboseLabel": "Options exercised",
"documentation": "Number of share options (or share units) exercised during the current period."
}
}
},
"auth_ref": [
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"r345"
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"us-gaap_StockIssuedDuringPeriodSharesConversionOfConvertibleSecurities": {
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"localname": "StockIssuedDuringPeriodSharesConversionOfConvertibleSecurities",
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"http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative",
"http://opti-harvest.com/role/StatementsOfChangesInShareholdersDeficiency"
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"lang": {
"en-us": {
"role": {
"label": "Common shares issued with convertible notes and promissory notes shares",
"verboseLabel": "Common shares issued with convertible notes, shares",
"terseLabel": "Common stock, shares related to note",
"documentation": "Number of shares issued during the period as a result of the conversion of convertible securities."
}
}
},
"auth_ref": [
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"r59",
"r136",
"r292"
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"us-gaap_ScheduleOfProductInformationTable": {
"xbrltype": "stringItemType",
"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "ScheduleOfProductInformationTable",
"presentation": [
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"lang": {
"en-us": {
"role": {
"label": "Schedule of Product Information [Table]",
"documentation": "Schedule detailing quantitative information concerning products or product lines by product or product line."
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}
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"auth_ref": []
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"localname": "DerivativeInstrumentRiskAxis",
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"en-us": {
"role": {
"label": "Derivative Instrument [Axis]",
"documentation": "Information by type of derivative contract."
}
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"auth_ref": [
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"r622"
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"us-gaap_StockholdersEquity": {
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"localname": "StockholdersEquity",
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"calculation": {
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"weight": 1.0,
"order": 4.0
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"presentation": [
"http://opti-harvest.com/role/BalanceSheets",
"http://opti-harvest.com/role/OperationsAndLiquidityDetailsNarrative",
"http://opti-harvest.com/role/StatementsOfChangesInShareholdersDeficiency"
],
"lang": {
"en-us": {
"role": {
"totalLabel": "Total Shareholders\u2019 Deficiency",
"periodStartLabel": "Beginning balance",
"periodEndLabel": "Ending balance",
"negatedLabel": "Stockholders' equity",
"label": "Equity, Attributable to Parent",
"documentation": "Amount of equity (deficit) attributable to parent. Excludes temporary equity and equity attributable to noncontrolling interest."
}
}
},
"auth_ref": [
"r101",
"r104",
"r105",
"r126",
"r521",
"r538",
"r565",
"r566",
"r617",
"r630",
"r676",
"r686",
"r733",
"r757"
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"us-gaap_EmployeeServiceShareBasedCompensationNonvestedAwardsTotalCompensationCostNotYetRecognizedStockOptions": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "EmployeeServiceShareBasedCompensationNonvestedAwardsTotalCompensationCostNotYetRecognizedStockOptions",
"crdr": "debit",
"presentation": [
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"lang": {
"en-us": {
"role": {
"label": "Unvested compensation expense",
"documentation": "Amount of cost to be recognized for option under share-based payment arrangement."
}
}
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"auth_ref": [
"r726"
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"dei_EntitySmallBusiness": {
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2023",
"localname": "EntitySmallBusiness",
"presentation": [
"http://opti-harvest.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Small Business",
"documentation": "Indicates that the company is a Smaller Reporting Company (SRC)."
}
}
},
"auth_ref": [
"r633"
]
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"us-gaap_DebtInstrumentFaceAmount": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "DebtInstrumentFaceAmount",
"crdr": "credit",
"presentation": [
"http://opti-harvest.com/role/NotesPayableDetailsNarrative",
"http://opti-harvest.com/role/PropertyAndEquipmentDetailsNarrative",
"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical"
],
"lang": {
"en-us": {
"role": {
"label": "Face amount",
"verboseLabel": "Principal amount",
"documentation": "Face (par) amount of debt instrument at time of issuance."
}
}
},
"auth_ref": [
"r85",
"r87",
"r276",
"r422",
"r604",
"r605"
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"dei_SecurityExchangeName": {
"xbrltype": "edgarExchangeCodeItemType",
"nsuri": "http://xbrl.sec.gov/dei/2023",
"localname": "SecurityExchangeName",
"presentation": [
"http://opti-harvest.com/role/Cover"
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"lang": {
"en-us": {
"role": {
"label": "Security Exchange Name",
"documentation": "Name of the Exchange on which a security is registered."
}
}
},
"auth_ref": [
"r635"
]
},
"us-gaap_RevenueFromContractWithCustomerPolicyTextBlock": {
"xbrltype": "textBlockItemType",
"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "RevenueFromContractWithCustomerPolicyTextBlock",
"presentation": [
"http://opti-harvest.com/role/SignificantAccountingPoliciesPolicies"
],
"lang": {
"en-us": {
"role": {
"label": "Receivables and contract assets and liabilities",
"documentation": "Disclosure of accounting policy for revenue from contract with customer."
}
}
},
"auth_ref": [
"r161",
"r320",
"r321",
"r322",
"r323",
"r324",
"r325",
"r326",
"r327",
"r592"
]
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"dei_Security12gTitle": {
"xbrltype": "securityTitleItemType",
"nsuri": "http://xbrl.sec.gov/dei/2023",
"localname": "Security12gTitle",
"presentation": [
"http://opti-harvest.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Title of 12(g) Security",
"documentation": "Title of a 12(g) registered security."
}
}
},
"auth_ref": [
"r636"
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},
"dei_EntityEmergingGrowthCompany": {
"xbrltype": "booleanItemType",
"nsuri": "http://xbrl.sec.gov/dei/2023",
"localname": "EntityEmergingGrowthCompany",
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"nsuri": "http://xbrl.sec.gov/dei/2023",
"localname": "EntityPublicFloat",
"crdr": "credit",
"presentation": [
"http://opti-harvest.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Public Float",
"documentation": "The aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter."
}
}
},
"auth_ref": []
},
"us-gaap_OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract": {
"xbrltype": "stringItemType",
"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "OrganizationConsolidationAndPresentationOfFinancialStatementsAbstract",
"lang": {
"en-us": {
"role": {
"label": "Organization, Consolidation and Presentation of Financial Statements [Abstract]"
}
}
},
"auth_ref": []
},
"us-gaap_InventoryPolicyTextBlock": {
"xbrltype": "textBlockItemType",
"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "InventoryPolicyTextBlock",
"presentation": [
"http://opti-harvest.com/role/SignificantAccountingPoliciesPolicies"
],
"lang": {
"en-us": {

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 "lang": {
  "en-us": {
   "role": {
    "label": "Documents Incorporated by Reference [Text Block]",
    "documentation": "Documents incorporated by reference."
   }
  }
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 "auth_ref": [
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 ]
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"dei_AddressTypeDomain": {
 "xbrltype": "domainItemType",
 "nsuri": "http://xbrl.sec.gov/dei/2023",
 "localname": "AddressTypeDomain",
 "presentation": [
  "http://opti-harvest.com/role/Cover"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "An entity may have several addresses for different purposes and this domain represents all such types."
   }
  }
 },
 "auth_ref": []
},
"us-gaap_SubsequentEventMember": {
 "xbrltype": "domainItemType",
 "nsuri": "http://fasb.org/us-gaap/2023",
 "localname": "SubsequentEventMember",
 "presentation": [
  "http://opti-harvest.com/role/OperationsAndLiquidityDetailsNarrative",
  "http://opti-harvest.com/role/RelatedPartyTransactionsDetailsNarrative",
  "http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Subsequent Event [Member]",
    "documentation": "Identifies event that occurred after the balance sheet date but before financial statements are issued or available to be issued."
   }
  }
 },
 "auth_ref": [
  "r419",
  "r437"
 ]
},
"us-gaap_DebtInstrumentNameDomain": {
 "xbrltype": "domainItemType",
 "nsuri": "http://fasb.org/us-gaap/2023",
 "localname": "DebtInstrumentNameDomain",
 "presentation": [
  "http://opti-harvest.com/role/NotesPayableDetailsNarrative",
  "http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical",
  "http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "The name for the particular debt instrument or borrowing that distinguishes it from other debt instruments or borrowings, including draws against credit facilities."
   }
  }
 },
 "auth_ref": [
  "r31",
  "r198",
  "r276",
  "r277",
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  "r675"
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   }
  }
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   }
  }
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   }
  }
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  }
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    "documentation": "Amount of lease payment to be received by lessor for operating lease in second fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)."
   }
  }
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   }
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    "documentation": "Amount of amortization expense attributable to debt issuance costs."
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  }
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  "r673"
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  "http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative"
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    "documentation": "Mr. Destler [Member]"
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 "http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative"
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   }
  }
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  "http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical"
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  "http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative",
  "http://opti-harvest.com/role/SummaryOfOptionsDetails"
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    "verboseLabel": "Share-Based Compensation Arrangement by Share-Based Payment Award, Options, Grants in Period, Gross",
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  }
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  "http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative"
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  "http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative",
  "http://opti-harvest.com/role/SubsequentEventsDetailsNarrative",
  "http://opti-harvest.com/role/SummaryOfOutstandingWarrantsExercisePriceDetails"
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    "verboseLabel": "Exercise Price Per Share",
    "terseLabel": "Warrant exercise price",
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  "http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
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   }
  }
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    "documentation": "Debt instrument convertible percentage."
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    "documentation": "Common stock convertible shares issuable."
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  "http://opti-harvest.com/role/ScheduleOfPropertyAndEquipmentDetails"
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    "label": "Vehicles [Member]",
    "documentation": "Equipment used primarily for road transportation."
   }
  }
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"us-gaap_IssuanceOfStockAndWarrantsForServicesOrClaims": {
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    "documentation": "Fair value of share-based compensation granted to nonemployees as payment for services rendered or acknowledged claims."
   }
  }
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 "auth_ref": [
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},
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  "en-us": {
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    "label": "Operating lease, term of contract",
    "documentation": "Description of lessee's operating lease."
   }
  }
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"us-gaap_WarrantMember": {
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 "presentation": [
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  "http://opti-harvest.com/role/ScheduleOfAnti-dilutiveSecuritiesOfEarningsPerShareDetails",
  "http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative",
  "http://opti-harvest.com/role/SubsequentEventsDetailsNarrative",
  "http://opti-harvest.com/role/SummaryOfWarrantsDetails"
 ],
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  "en-us": {
   "role": {
    "label": "Warrant [Member]",
    "documentation": "Security that gives the holder the right to purchase shares of stock in accordance with the terms of the instrument, usually upon payment of a specified amount."
   }
  }
 },
 "auth_ref": [
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  "r421",
  "r424",
  "r425",
  "r426",
  "r427"
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},
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 "lang": {
  "en-us": {
   "role": {
    "label": "Product [Member]",
    "documentation": "Article or substance produced by nature, labor or machinery."
   }
  }
 },
 "auth_ref": [
  "r609"
 ]
},
"us-gaap_WarrantsAndRightsOutstanding": {
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 "localname": "WarrantsAndRightsOutstanding",
 "crdr": "credit",
 "presentation": [
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  "http://opti-harvest.com/role/SummaryOfOutstandingWarrantsExercisePriceDetails"
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    "label": "Outstanding share",
    "verboseLabel": "Warrants and Rights Outstanding",
    "documentation": "Value of outstanding derivative securities that permit the holder the right to purchase securities (usually equity) from the issuer at a specified price."
   }
  }
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 "auth_ref": []
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"us-gaap_WarrantsAndRightsOutstandingTerm": {
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  "http://opti-harvest.com/role/SummaryOfOutstandingWarrantsExercisePriceDetails"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Life (Years)",
    "verboseLabel": "Warrants and Rights Outstanding, Term",
    "documentation": "Period between issuance and expiration of outstanding warrant and right embodying unconditional obligation requiring redemption by transferring asset at specified or determinable date or upon event certain to occur, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days."
   }
  }

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"documentation": "Amount of revenue recognized that was previously included in balance of obligation to transfer good or service to customer for which consideration from customer has been received or is due."
}
}
},
"auth_ref": [
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]
},
"us-gaap_CompensationExpenseExcludingCostOfGoodAndServiceSold": {
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"localname": "CompensationExpenseExcludingCostOfGoodAndServiceSold",
"crdr": "debit",
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"en-us": {
"role": {
"label": "Unvested compensation",
"documentation": "Amount of expense for salary, wage, profit sharing; incentive and equity-based compensation; and other employee benefit. Other employee benefit expense includes, but is not limited to, service component of net periodic benefit cost for defined benefit plan. Excludes compensation cost in cost of good and service sold."
}
}
},
"auth_ref": [
"r445"
]
},
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"documentation": "Net number of non-option equity instruments granted to participants."
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"auth_ref": [
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"en-us": {
"role": {
"label": "Related Party Transaction [Line Items]",
"documentation": "Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table."
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}
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"auth_ref": [
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"r445",
"r488"
]
},
"us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardNonOptionEquityInstrumentsExercised": {
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"en-us": {
"role": {
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"label": "Share-Based Compensation Arrangement by Share-Based Payment Award, Non-Option Equity Instruments, Exercised",
"documentation": "Number of non-option equity instruments exercised by participants."
}
}
},
"auth_ref": [
"r14"
]
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"us-gaap_SubsequentEventLineItems": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "SubsequentEventLineItems",
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"http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
],
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"en-us": {
"role": {
"label": "Subsequent Event [Line Items]",
"documentation": "Detail information of subsequent event by type. User is expected to use existing line items from elsewhere in the taxonomy as the primary line items for this disclosure, which is further associated with dimension and member elements pertaining to a subsequent event."
}
}
},
"auth_ref": [
"r419",
"r437"
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},
"us-gaap_GainsLossesOnExtinguishmentOfDebtBeforeWriteOffOfDeferredDebtIssuanceCost": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "GainsLossesOnExtinguishmentOfDebtBeforeWriteOffOfDeferredDebtIssuanceCost",
"crdr": "credit",
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],
"lang": {
"en-us": {
"role": {
"negatedLabel": "Loss on extinguishment of debt",
"label": "Gain (Loss) on Extinguishment of Debt, before Debt Issuance Cost Writeoff",
"documentation": "Reflects the difference between the fair value of payments made to legally extinguish a debt and its carrying value at that time. This item excludes the write-off of amounts previously capitalized as debt issuance costs."
}
}
},
"auth_ref": [
"r57",
"r58"
]
},
"dei_EntityBankruptcyProceedingsReportingCurrent": {
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"localname": "EntityBankruptcyProceedingsReportingCurrent",
"presentation": [
"http://opti-harvest.com/role/Cover"
],
"lang": {
"en-us": {
"role": {
"label": "Entity Bankruptcy Proceedings, Reporting Current",
"documentation": "For registrants involved in bankruptcy proceedings during the preceding five years, the value Yes indicates that the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court; the value No indicates the registrant has not. Registrants not involved in bankruptcy proceedings during the preceding five years should not report this element."
}
}
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"auth_ref": [
"r427"
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"nsuri": "http://xbrl.sec.gov/dei/2023",
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"presentation": [
"http://opti-harvest.com/role/Cover"
],
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"documentation": "Boolean flag that is true when the XBRL content amends previously-filed or accepted submission."
}
}
},
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"us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardNonOptionEquityInstrumentsForfeituresAndExpirations": {
"xbrltype": "sharesItemType",
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"localname": "ShareBasedCompensationArrangementByShareBasedPaymentAwardNonOptionEquityInstrumentsForfeituresAndExpirations",
"presentation": [
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"lang": {
"en-us": {
"role": {
"negatedLabel": "Warrants expired or forfeited",
"label": "Share-Based Compensation Arrangement by Share-Based Payment Award, Non-Option Equity Instruments, Forfeitures and Expirations",
"documentation": "Number of shares under non-option equity instrument agreements that were either cancelled or expired."
}
}
},
"auth_ref": [
"r15"
]
},
"us-gaap_SubsequentEventTypeAxis": {
"xbrltype": "stringItemType",
"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "SubsequentEventTypeAxis",
"presentation": [
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"http://opti-harvest.com/role/RelatedPartyTransactionsDetailsNarrative",
"http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
],
"lang": {
"en-us": {
"role": {
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"documentation": "Information by event that occurred after the balance sheet date but before financial statements are issued or available to be issued."
}
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"r437"
]
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"nsuri": "http://fasb.org/us-gaap/2023",
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"http://opti-harvest.com/role/StatementsOfOperations": {
"parentTag": "us-gaap_NonoperatingIncomeExpense",
"weight": -1.0,
"order": 4.0
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},
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"label": "Interest Expense",
"documentation": "Amount of the cost of borrowed funds accounted for as interest expense."
}
}
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"auth_ref": [
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"r148",
"r183",
"r229",
"r420",
"r469",
"r626",
"r756"
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"dei_PreCommencementIssuerTenderOffer": {
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"en-us": {
"role": {
"label": "Pre-commencement Issuer Tender Offer",
"documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act."
}
}
},
"auth_ref": [
"r428"
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"us-gaap_RelatedPartyTransactionAxis": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "RelatedPartyTransactionAxis",
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"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical",
"http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative"
],
"lang": {
"en-us": {
"role": {
"label": "Related Party Transaction [Axis]",
"documentation": "Information by type of related party transaction."
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},
"auth_ref": [
"r431",
"r432",
"r759"
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},
"us-gaap_ComputerEquipmentMember": {
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"nsuri": "http://fasb.org/us-gaap/2023",
"localname": "ComputerEquipmentMember",
"presentation": [
"http://opti-harvest.com/role/ScheduleOfPropertyAndEquipmentDetails"
],
"lang": {
"en-us": {
"role": {
"label": "Computer Equipment [Member]",
"documentation": "Long lived, depreciable assets that are used in the creation, maintenance and utilization of information systems."
}
}
},
"auth_ref": []
},
"us-gaap_AdvanceRoyalties": {
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"localname": "AdvanceRoyalties",
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"presentation": [
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],
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"en-us": {
"role": {
"label": "Advance royalties",
"documentation": "The amount paid to music publishers, record producers, songwriters, or other artists in advance of their earning royalties from record or music sales. Such an amount is based on contractual terms and is generally nonrefundable."
}
}
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"auth_ref": [
"r443"
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"us-gaap_RevenueFromContractWithCustomerMember": {
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"presentation": [
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"http://opti-harvest.com/role/SignificantAccountingPoliciesDetailsNarrative"
],
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"en-us": {
"role": {
"label": "Revenue from Contract with Customer Benchmark [Member]",
"documentation": "Revenue from satisfaction of performance obligation by transferring promised product and service to customer, when it serves as benchmark in concentration of risk calculation."
}
[illegible]
"documentation": "Boolean flag that is true only for a form used as an quarterly report."
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"r87"
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"dei_ContactPersonnelName": {
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"en-us": {
"role": {
"label": "Contact personnel name",
"documentation": "Name of contact personnel"
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}
},
"auth_ref": []
},
"us-gaap_SharebasedCompensationSharesAuthorizedUnderStockOptionPlansExercisePriceRangeExercisableOptionsWeightedAverageRemainingContractualTerm2": {
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"localname": "SharebasedCompensationSharesAuthorizedUnderStockOptionPlansExercisePriceRangeExercisableOptionsWeightedAverageRemainingContractualTerm2",
"presentation": [
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],
"lang": {
"en-us": {
"role": {
"label": "Share-Based Payment Arrangement, Option, Exercise Price Range, Exercisable, Weighted Average Remaining Contractual Term",
"documentation": "Weighted average remaining contractual term of exercisable stock options, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days."
}
}
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"auth_ref": [
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"us-gaap_CustomerConcentrationRiskMember": {
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"localname": "CustomerConcentrationRiskMember",
"presentation": [
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"http://opti-harvest.com/role/SignificantAccountingPoliciesDetailsNarrative"
],
"lang": {
"en-us": {

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    "role": {
     "label": "Customer Concentration Risk [Member]",
     "documentation": "Reflects the percentage that revenues in the period from one or more significant customers is to net revenues, as defined by the entity, such as total net revenues, product line revenues, segment revenues. The risk is the materially adverse effects of loss of a significant customer."
    }
   }
  },
  "auth_ref": [
   "r91",
   "r384"
  ]
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 "us-gaap_ProceedsFromIssuanceOfDebt": {
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  "localname": "ProceedsFromIssuanceOfDebt",
  "crdr": "debit",
  "presentation": [
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   "http://opti-harvest.com/role/NotesPayableDetailsNarrative",
   "http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Proceeds from issuance of debt",
     "verboseLabel": "Proceeds from debt issuance",
     "documentation": "The cash inflow during the period from additional borrowings in aggregate debt. Includes proceeds from short-term and long-term debt."
    }
   }
  },
  "auth_ref": [
   "r471"
  ]
 },
 "us-gaap_ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsVestedInPeriodFairValue1": {
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  "nsuri": "http://fasb.org/us-gaap/2023",
  "localname": "ShareBasedCompensationArrangementByShareBasedPaymentAwardOptionsVestedInPeriodFairValue1",
  "crdr": "credit",
  "presentation": [
   "http://opti-harvest.com/role/StatementsOfChangesInShareholdersDeficiency"
  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Fair value of vested options",
     "documentation": "Fair value of options vested. Excludes equity instruments other than options, for example, but not limited to, share units, stock appreciation rights, restricted stock."
    }
   }
  },
  "auth_ref": [
   "r555"
  ]
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 "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDue": {
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  "localname": "LesseeOperatingLeaseLiabilityPaymentsDue",
  "crdr": "credit",
  "presentation": [
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  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Total Future Lease Payments",
     "documentation": "Amount of lessee's undiscounted obligation for lease payment for operating lease."
    }
   }
  },
  "auth_ref": [
   "r425"
  ]
 },
 "dei_DocumentTransitionReport": {
  "xbrltype": "booleanItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2023",
  "localname": "DocumentTransitionReport",
  "presentation": [
   "http://opti-harvest.com/role/Cover"
  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Document Transition Report",
     "documentation": "Boolean flag that is true only for a form used as a transition report."
    }
   }
  },
  "auth_ref": [
   "r642"
  ]
 },
 "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDueNextTwelveMonths": {
  "xbrltype": "monetaryItemType",
  "nsuri": "http://fasb.org/us-gaap/2023",
  "localname": "LesseeOperatingLeaseLiabilityPaymentsDueNextTwelveMonths",
  "crdr": "credit",
  "presentation": [
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  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Future Lease Payments, 2024",
     "documentation": "Amount of lessee's undiscounted obligation for lease payment for operating lease to be paid in next fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)."
    }
   }
  },
  "auth_ref": [
   "r425"
  ]
 },
 "us-gaap_FairValueByAssetClassAxis": {
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  "nsuri": "http://fasb.org/us-gaap/2023",
  "localname": "FairValueByAssetClassAxis",
  "presentation": [
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  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Asset Class [Axis]",
     "documentation": "Information by class of asset."
    }
   }
  },
  "auth_ref": [
   "r87",
   "r91"
  ]
 },
 "dei_DocumentPeriodStartDate": {
  "xbrltype": "dateItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2023",
  "localname": "DocumentPeriodStartDate",
  "presentation": [
   "http://opti-harvest.com/role/Cover"
  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Document Period Start Date",
     "documentation": "The start date of the period covered in the document, in YYYY-MM-DD format."
    }
   }
  },
  "auth_ref": []
 },
 "dei_EntityAddressAddressLine1": {
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  "nsuri": "http://xbrl.sec.gov/dei/2023",
  "localname": "EntityAddressAddressLine1",
  "presentation": [
   "http://opti-harvest.com/role/Cover"
  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Entity Address, Address Line One",
     "documentation": "Address Line 1 such as Attn, Building Name, Street Name"
    }
   }
  },
  "auth_ref": []
 },
 "dei_DocumentShellCompanyReport": {
  "xbrltype": "booleanItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2023",
  "localname": "DocumentShellCompanyReport",
  "presentation": [
   "http://opti-harvest.com/role/Cover"
  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Document Shell Company Report",
     "documentation": "Boolean flag that is true for a Shell Company Report pursuant to section 13 or 15(d) of the Exchange Act."
    }
   }
  },
  "auth_ref": [
   "r643"
  ]
 },
 "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDueYearTwo": {
  "xbrltype": "monetaryItemType",
  "nsuri": "http://fasb.org/us-gaap/2023",
  "localname": "LesseeOperatingLeaseLiabilityPaymentsDueYearTwo",
  "crdr": "credit",
  "presentation": [
   "http://opti-harvest.com/role/ScheduleOfFutureOperatingLeaseIncomeAndFutureLeasePaymentsDetails"
  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Future Lease payments 2025",
     "documentation": "Amount of lessee's undiscounted obligation for lease payment for operating lease to be paid in second fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)."
    }
   }
  },
  "auth_ref": [
   "r425"
  ]
 },
 "us-gaap_LesseeOperatingLeaseLiabilityPaymentsRemainderOfFiscalYear": {
  "xbrltype": "monetaryItemType",
  "nsuri": "http://fasb.org/us-gaap/2023",
  "localname": "LesseeOperatingLeaseLiabilityPaymentsRemainderOfFiscalYear",
  "crdr": "credit",
  "presentation": [
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  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Future Lease Payments, 2023",
     "documentation": "Amount of lessee's undiscounted obligation for lease payment for operating lease having initial or remaining lease term in excess of one year to be paid in remainder of current fiscal year."
    }
   }
  },
  "auth_ref": [
   "r734"
  ]
 },
 "dei_EntityAddressAddressLine2": {
  "xbrltype": "normalizedStringItemType",
  "nsuri": "http://xbrl.sec.gov/dei/2023",
  "localname": "EntityAddressAddressLine2",
  "presentation": [
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  "lang": {
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     "documentation": "Address Line 2 such as Street or Suite number"
    }
   }
  },
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     "label": "Entity Interactive Data Current",
     "documentation": "Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files)."
    }
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  "auth_ref": [
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 "dei_DocumentShellCompanyEventDate": {
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  "crdr": "debit",
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  "lang": {
   "en-us": {
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     "label": "Legal fees",
     "documentation": "The amount of expense provided in the period for legal costs incurred on or before the balance sheet date pertaining to resolved, pending or threatened litigation, including arbitration and mediation proceedings."
    }
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  "auth_ref": [
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 "us-gaap_LessorOperatingLeasePaymentsToBeReceivedNextTwelveMonths": {
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  "localname": "LessorOperatingLeasePaymentsToBeReceivedNextTwelveMonths",
  "crdr": "debit",
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     "documentation": "Amount of lease payment to be received by lessor for operating lease in next fiscal year following current fiscal year. Excludes interim and annual periods when interim periods are reported from current statement of financial position date (rolling approach)."
    }
   }
  },
  "auth_ref": [
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     "documentation": "Boolean flag that is true only for a form used as a registration statement."
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  "auth_ref": []
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     "documentation": "Tabular disclosure of the reconciliation using percentage or dollar amounts of the reported amount of income tax expense attributable to continuing operations for the year to the amount of income tax expense that would result from applying domestic federal statutory tax rates to pretax income from continuing operations."
    }
   }
  },
  "auth_ref": [
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     "documentation": "Tabular disclosure of the components of net deferred tax asset or liability recognized in an entity's statement of financial position, including the following: the total of all deferred tax liabilities, the total of all deferred tax assets, the total valuation allowance recognized for deferred tax assets."
    }
   }
  },
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     "documentation": "Fair value of vested restricted stock units.",
     "label": "FairValueOfVestedRestrictedStockUnits"
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  "auth_ref": []
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  "localname": "PropertyPlantAndEquipmentUsefulLife",
  "presentation": [
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   "http://opti-harvest.com/role/SignificantAccountingPoliciesDetailsNarrative"
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     "verboseLabel": "Estimated useful life",
     "documentation": "Useful life of long lived, physical assets used in the normal conduct of business and not intended for resale, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days. Examples include, but not limited to, land, buildings, machinery and equipment, office equipment, furniture and fixtures, and computer equipment."
    }
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  },
  "auth_ref": []
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    "order": 14.0
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     "label": "Increase (Decrease) in Inventories",
     "documentation": "The increase (decrease) during the reporting period in the aggregate value of all inventory held by the reporting entity, associated with underlying transactions that are classified as operating activities."
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     "documentation": "A private placement is a direct offering of securities to a limited number of sophisticated investors such as insurance companies, pension funds, mezzanine funds, stock funds and trusts."
    }
   }
  },
  "auth_ref": []
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   "http://opti-harvest.com/role/SummaryOfWarrantsDetails"
  ],
  "lang": {
   "en-us": {
    "role": {
     "label": "Accumulated Other Comprehensive Income (Loss) [Table]",
     "documentation": "Disclosure of information about components of accumulated other comprehensive income (loss)."
    }
   }
  },
  "auth_ref": [
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  "localname": "UnsecuredDebt",
  "crdr": "credit",
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   "http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
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    "role": {
     "label": "Unsecured Debt",
     "documentation": "Including the current and noncurrent portions, carrying value as of the balance sheet date of uncollateralized debt obligations (with maturities initially due after one year or beyond the operating cycle if longer)."
    }
   }
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   "http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical"
  ],
  "lang": {
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    "role": {
     "label": "Debt, weighted average interest rate",
     "documentation": "Weighted average interest rate of debt outstanding."
    }
   }
  },
  "auth_ref": []
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  "localname": "AdjustmentsNoncashItemsToReconcileNetIncomeLossToCashProvidedByUsedInOperatingActivitiesAbstract",
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  "lang": {
   "en-us": {
    "role": {
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    }
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  "presentation": [
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   "http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative"
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  "lang": {
   "en-us": {
    "role": {
     "label": "Restricted Stock Units (RSUs) [Member]",
     "documentation": "Share instrument which is convertible to stock or an equivalent amount of cash, after a specified period of time or when specified performance conditions are met."
    }
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  },
  "auth_ref": []
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 "us-gaap_ProceedsFromConvertibleDebt": {
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  "localname": "ProceedsFromConvertibleDebt",
  "crdr": "debit",
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  "lang": {
   "en-us": {
    "role": {
     "label": "Proceeds from convertible notes payable",
     "documentation": "The cash inflow from the issuance of a long-term debt instrument which can be exchanged for a specified amount of another security, typically the entity's common stock, at the option of the issuer or the holder."
    }
   }
  },
  "auth_ref": [
   "r30"
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"localname": "RentalDepreciationCostOfRevenuesMember",
"presentation": [
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"http://opti-harvest.com/role/PropertyAndEquipmentDetailsNarrative",
"http://opti-harvest.com/role/ScheduleOfSeniorConvertibleNotesPayableDetails"
],
"lang": {
"en-us": {
"role": {
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"documentation": "Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table."
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}
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"label": "Operating Expenses",
"documentation": "Generally recurring costs associated with normal operations except for the portion of these expenses which can be clearly related to production and included in cost of sales or services. Includes selling, general and administrative expense."
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}
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"us-gaap_DebtInstrumentAnnualPrincipalPayment": {
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"label": "Principal amount",
"documentation": "Amount of the total principal payments made during the annual reporting period."
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"us-gaap_DebtInstrumentAxis": {
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"http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical",
"http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
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}
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"http://opti-harvest.com/role/PropertyAndEquipmentDetailsNarrative",
"http://opti-harvest.com/role/ScheduleOfSeniorConvertibleNotesPayableDetails"
],
"lang": {
"en-us": {
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"documentation": "A table or schedule providing information pertaining to long-term debt instruments or arrangements, including identification, terms, features, collateral requirements and other information necessary to a fair presentation. These are debt arrangements that originally required repayment more than twelve months after issuance or greater than the normal operating cycle of the company, if longer."
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"localname": "EntityFileNumber",
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"lang": {
"en-us": {
"role": {
"label": "Entity File Number",
"documentation": "Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen."
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"en-us": {
"role": {
"verboseLabel": "Loans payable",
"label": "Long-Term Debt, Gross",
"documentation": "Amount, before unamortized (discount) premium and debt issuance costs, of long-term debt. Includes, but is not limited to, notes payable, bonds payable, commercial loans, mortgage loans, convertible debt, subordinated debt and other types of debt."
}
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"us-gaap_SharesIssuedPricePerShare": {
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"lang": {
"en-us": {
"role": {
"label": "Two Vendor [Member]",
"documentation": "Two Vendor [Member]"
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"weight": 1.0,
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"label": "Loss on extinguishment of debt",
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"documentation": "Obligations incurred and payable to vendors for goods and services received."
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"OPTI_ThreeCustomerMember": {
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"en-us": {
"role": {
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"documentation": "Information and financial data about the reasonably possible loss or the recognized and additional reasonably possible loss from product liability related to an individual product."
}
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"r688",
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"localname": "VendorOneMember",
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"http://opti-harvest.com/role/SignificantAccountingPoliciesDetailsNarrative"
],
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"role": {
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   "role": {
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    "label": "Repayments of Convertible Debt",
    "documentation": "The cash outflow from the repayment of a long-term debt instrument which can be exchanged for a specified amount of another security, typically the entity's common stock, at the option of the issuer or the holder."
   }
  }
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    "label": "Changes in interest payable",
    "documentation": "The increase (decrease) during the reporting period in interest payable, which represents the amount owed to note holders, bond holders, and other parties for interest earned on loans or credit extended to the reporting entity."
   }
  }
 },
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 "localname": "WarrantHolderMember",
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    "documentation": "Warrant Holder [Member]"
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  }
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  "http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative"
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    "label": "Share-Based Compensation Arrangement by Share-Based Payment Award, Fair Value Assumptions, Expected Term",
    "documentation": "Expected term of award under share-based payment arrangement, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days."
   }
  }
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   }
  }
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  "http://opti-harvest.com/role/ConvertibleNotesPayableAndWarrantsDetailsNarrative",
  "http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical"
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    "documentation": "Information by the different classes of stock of the entity."
   }
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 "localname": "NonoperatingIncomeExpenseAbstract",
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    "label": "Nonoperating Income (Expense)",
    "documentation": "The aggregate amount of income or expense from ancillary business-related activities (that is to say, excluding major activities considered part of the normal operations of the business)."
   }
  }
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 "auth_ref": [
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 "localname": "ProductOrServiceAxis",
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  "http://opti-harvest.com/role/StatementsOfOperations"
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    "label": "Product and Service [Axis]"
   }
  }
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    "documentation": "Period of time between issuance and maturity of debt instrument, in PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days."
   }
  }
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"us-gaap_DepositsAssetsNoncurrent": {
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 "crdr": "debit",
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   }
  }
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 "auth_ref": [
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 "localname": "ConvertiblePromissoryNotesMember",
 "presentation": [
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   "role": {
    "label": "Convertible Promissory Notes [Member]"
   }
  }
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    "documentation": "The number of shares converted in a noncash (or part noncash) transaction. Noncash is defined as transactions during a period that do not result in cash receipts or cash payments in the period. \"Part noncash\" refers to that portion of the transaction not resulting in cash receipts or cash payments in the period."
   }
  }
 },
 "auth_ref": [
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 "localname": "TitleOfIndividualAxis",
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  "http://opti-harvest.com/role/ConvertibleNotesPayableAndWarrantsDetailsNarrative",
  "http://opti-harvest.com/role/NotesPayableDetailsNarrative",
  "http://opti-harvest.com/role/RelatedPartyTransactionsDetailsNarrative",
  "http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical",
  "http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative",
  "http://opti-harvest.com/role/SubsequentEventsDetailsNarrative"
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    "label": "Title of Individual [Axis]"
   }
  }
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  "r738"
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 "presentation": [
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    "label": "Common stock converted amount",
    "documentation": "The value of the financial instrument issued [noncash or part noncash] in the conversion of stock. Noncash is defined as transactions during a period that do not result in cash receipts or cash payments in the period. \"Part noncash\" refers to that portion of the transaction not resulting in cash receipts or cash payments in the period."
   }
  }
 },
 "auth_ref": [
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  "r41"
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 "crdr": "debit",
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   "role": {
    "label": "Rental equipment, net of accumulated depreciation of $83,000 and $26,000, respectively",
    "documentation": "Rental equipment excluding property."
   }
  }
 },
 "auth_ref": []
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 "localname": "DebtConversionOriginalDebtAmount1",
 "crdr": "credit",
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    "documentation": "The amount of the original debt being converted in a noncash (or part noncash) transaction. \"Part noncash\" refers to that portion of the transaction not resulting in cash receipts or cash payments in the period."
   }
  }
 },
 "auth_ref": [
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  "r41"
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"us-gaap_DebtConversionConvertedInstrumentWarrantsOrOptionsIssued1": {
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    "documentation": "The number of warrants issued in exchange for the original debt being converted in a noncash (or part noncash) transaction. \"Part noncash\" refers to that portion of the transaction not resulting in cash receipts or cash payments in the period."
   }
  }
 },
 "auth_ref": [
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  "r41"
 ]
},
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   "role": {
    "label": "Debt conversion amount",
    "documentation": "The value of the financial instrument(s) that the original debt is being converted into in a noncash (or part noncash) transaction. \"Part noncash\" refers to that portion of the transaction not resulting in cash receipts or cash payments in the period."
   }
  }
 },
 "auth_ref": [
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  "r41"
 ]
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"OPTI_ConvertiblePromissoryNoteandWarrantMember": {
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 "localname": "ConvertiblePromissoryNoteandWarrantMember",
 "presentation": [
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 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Convertible Promissory Noteand Warrant [Member]"
   }
  }
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 "auth_ref": []
},
"us-gaap_EquityMethodInvestmentOwnershipPercentage": {
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 "nsuri": "http://fasb.org/us-gaap/2023",
 "localname": "EquityMethodInvestmentOwnershipPercentage",
 "presentation": [
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  "http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical"
 ],
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  "en-us": {
   "role": {
    "label": "Equity ownership, percentage",
    "verboseLabel": "Ownership percent",
    "documentation": "The percentage of ownership of common stock or equity participation in the investee accounted for under the equity method of accounting."
   }
  }
 },
 "auth_ref": [
  "r249"
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},
"us-gaap_SharebasedCompensationArrangementBySharebasedPaymentAwardOptionsOutstandingWeightedAverageRemainingContractualTerm2": {
 "xbrltype": "durationItemType",
 "nsuri": "http://fasb.org/us-gaap/2023",
 "localname": "SharebasedCompensationArrangementBySharebasedPaymentAwardOptionsOutstandingWeightedAverageRemainingContractualTerm2",
 "presentation": [
  "http://opti-harvest.com/role/SummaryOfOutstandingOptionsExercisePriceDetails"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Outstanding, Life (Years)",
    "documentation": "Weighted average remaining contractual term for option awards outstanding, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days."
   }
  }
 },
 "auth_ref": [
  "r138"
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},
"us-gaap_DebtConversionConvertedInstrumentSharesIssued1": {
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    "label": "Covetible debt, shares issued",
    "documentation": "The number of shares issued in exchange for the original debt being converted in a noncash (or part noncash) transaction. \"Part noncash\" refers to that portion of the transaction not resulting in cash receipts or payments in the period."
   }
  }
 },

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 "auth_ref": [
  "s39",
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"us-gaap_LongtermDebtTypeDomain": {
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  "http://opti-harvest.com/role/NotesPayableDetailsNarrative",
  "http://opti-harvest.com/role/PropertyAndEquipmentDetailsNarrative",
  "http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical",
  "http://opti-harvest.com/role/ScheduleOfSeniorConvertibleNotesPayableDetails",
  "http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative"
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  "en-us": {
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    "documentation": "Type of long-term debt arrangement, such as notes, line of credit, commercial paper, asset-based financing, project financing, letter of credit financing. These are debt arrangements that originally required repayment more than twelve months after issuance or greater than the normal operating cycle of the company, [illegible]
   }
  }
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 "localname": "ArrangementsAndNonarrangementTransactionsMember",
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  "http://opti-harvest.com/role/ScheduleOfConvertibleNotesPayableDetailsParenthetical",
  "http://opti-harvest.com/role/ShareholdersEquityDetailsNarrative"
 ],
 "lang": {
  "en-us": {
   "role": {
    "documentation": "Collaborative arrangement and arrangement other than collaborative applicable to revenue-generating activity or operations."
   }
  }
 },
 "auth_ref": [
  "s397"
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},
"us-gaap_ToolsDiesAndMoldsMember": {
 "xbrltype": "domainItemType",
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 "localname": "ToolsDiesAndMoldsMember",
 "presentation": [
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  "http://opti-harvest.com/role/ScheduleOfPropertyAndEquipmentDetails"
 ],
 "lang": {
  "en-us": {
   "role": {
    "label": "Tools, Dies and Molds [Member]",
    "documentation": "Equipment commonly used to cut, shape, and form metal and other materials into goods for sale."
   }
  }
 },
 "auth_ref": []
},
"us-gaap_PrepaidExpenseAndOtherAssetsCurrent": {
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"s171": {
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 "URI": "https://asc.fasb.org//1943274/2147483426/235-10-50-1"
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 "URI": "https://asc.fasb.org//1943274/2147483421/250-10-45-23"
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 "URI": "https://asc.fasb.org//1943274/2147483443/250-10-50-7"
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 "URI": "https://asc.fasb.org//1943274/2147483443/250-10-50-8"
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 "Publisher": "FASB",
 "URI": "https://asc.fasb.org//1943274/2147480530/250-10-S99-5"
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"r213": {
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 "URI": "https://asc.fasb.org//1943274/2147482662/260-10-50-1"
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 "URI": "https://asc.fasb.org//1943274/2147482635/260-10-55-15"
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"r223": {
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"r226": {
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 "URI": "https://asc.fasb.org//1943274/2147482810/280-10-50-22"
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"r227": {
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"r248": {
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"r249": {
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"r287": {
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"r288": {
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"URI": "https://asc.fasb.org//1943274/2147479830/718-10-S99-1"
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"URI": "https://asc.fasb.org//855/tableOfContent"
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"r437": {
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"r438": {
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"r439": {
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"URI": "https://asc.fasb.org//1943274/2147481326/860-20-50-3"
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"r440": {
"role": "http://www.xbrl.org/2003/role/disclosureRef",
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"r441": {
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"r442": {
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"Publisher": "FASB",
"URI": "https://asc.fasb.org//1943274/2147479941/924-10-S99-1"
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"r443": {
"role": "http://www.xbrl.org/2003/role/disclosureRef",
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"r444": {
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"r455": {
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"URI": "https://asc.fasb.org//1943274/2147483589/942-220-S99-1"
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"r457": {
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"Publisher": "FASB",
"URI": "https://asc.fasb.org//1943274/2147479383/946-825-50-1B"
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"URI": "https://asc.fasb.org//1943274/2147479886/946-10-S99-3"
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"r485": {
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"URI": "https://asc.fasb.org//1943274/2147480990/946-20-50-11"
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"r491": {
"role": "http://www.xbrl.org/2003/role/disclosureRef",
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"Name": "Accounting Standards Codification",
"Section": "50",
"Paragraph": "13",
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"r492": {
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"URI": "https://asc.fasb.org//1943274/2147480990/946-20-50-2"
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"Section": "50",
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"r495": {
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