

TRANSCRIPT OF THE
2020 ANNUAL MEETING OF STOCKHOLDERS
TO THE STARS ACADEMY OF ARTS AND SCIENCE INC.
A Delaware public benefit corporation

Operator: Please stand by, your program is about to begin. If you need assistance during your conference today, please press *0.

Good day everyone, and welcome to the 2020 Annual Meeting of the shareholders of To the Stars Academy of Arts and Science. At this time all participants are in a listen only mode. Please note this call may be recorded. I will be standing by if you should need any assistance.

It is now my pleasure to turn today's conference over to Mr. Tom DeLonge. Please go ahead, sir.

Tom DeLonge: Hello ladies and gentlemen. I call the 2020 Annual Meeting of the stockholders of To the Stars Academy of Arts and Science Inc to order.

I am Tom DeLonge, Interim CEO and Chairman of the Board of Directors.

Also present today are Jim Semivan, Director and Vice President of Operations; Dr. Hal Puthoff, Director and Vice President of Science and Technology; Chris Mizer, Director, Steve Justice, Chief Operations Officer; Kari DeLonge, Chief Communications Officer; and Lisa Clifford, Corporate Secretary.

Lisa Clifford will serve as Inspector of the Election. At the conclusion of the formal part of this meeting, myself and other members of the executive team will give an update on the Company and answer your questions.

I appoint Jim Semivan to serve as moderator for this meeting.

Jim Semivan: Thank you, Tom.

Each of you with us today were confirmed as registered stockholders of the Company.

The secretary has delivered an affidavit of mailing establishing that notice of this meeting was duly given. A copy of the notice of meeting and the affidavit of meeting will be incorporated into the minutes of this meeting.

All stockholders of record at the close of business on January 14, 2020 are entitled to vote.

Our first order of business is to determine whether the shares represented at the meeting either in person or by proxy are sufficient to constitute a quorum for the purpose of transacting business.

Lisa, do you have the report?

Lisa Clifford: Yes. The stockholders list shows that holders of 11,491,261 shares of Class A common stock are entitled to vote at this meeting. Approximately 95% of the shares that are entitled to vote are represented in person or by proxy.

Jim Semivan: Thank you, Lisa.

Because holders of the majority of the shares entitled to vote at this meeting are present in person or by proxy, I declare this meeting to be duly convened for purposes of transacting business.

The next order of business is a description of the matters to be voted on in today's meeting. The link to the materials describing the proposals before us was in the notice sent to you. You can also follow along on the proxy cards.

The first and only proposal before the stockholders is the election of four directors to serve on the Board of Directors until the 2021 Annual Meeting of the stockholders, and until their successors are duly elected and qualified.

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

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

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

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

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

First, Election of the Directors.

For nominee Tom DeLonge, press one to vote FOR his election, two to vote AGAINST, or three to ABSTAIN.

Operator: [[brief silence]] All votes have been compiled.

Jim Semivan: For nominee Jim Semivan, press one to vote FOR his election, two to vote AGAINST, or three to ABSTAIN.

Operator: [[brief silence]] All votes have been compiled.

Jim Semivan: For nominee Dr. Hal Puthoff, press one to vote FOR his election, two to vote AGAINST, or three to ABSTAIN.

Operator: [[brief silence]] All votes have been compiled.

Jim Semivan: For nominee Christopher Mizer, press one to vote FOR his election, two to vote AGAINST, or three to ABSTAIN.

Operator: [[brief silence]] All votes have been compiled.

Jim Semivan: We now seem to have all of the responses and since all of those desiring to vote have done so, I hereby declare the polls closed.

The tally of phone votes and proxies will be held in the possession of the Inspector of the Election, Lisa Clifford. She will now count the votes.

[[brief silence]]

Lisa, will you please report the results of the voting?

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

Jim Semivan: Thank you, Lisa.

Now back to Tom DeLonge to conclude the formal portion of the Meeting.

Tom DeLonge: Thank you, Jim.

Thank you all for attending today's meeting. The meeting is adjourned.

We will now have a presentation of the Company's management after which we will answer questions submitted by stockholders.

2019 was another milestone year for TTSA. We continued to create and strengthen strategic relationships that will advance our mission and increase the value of the company's shares. Our focus has been to leverage the expertise and experience of our team to either improve or expand our intellectual property portfolio across media, science and technology. I am beside myself with the quality of our world-class team

and everything we have accomplished in the two years we have been operating.

AT TTSA, the building blocks of adding value for our investors, include creating, acquiring and commercializing IP. In 2019 we saw the sustained success of our research that was documented on the History Channel's series "Unidentified". The TV show gave our efforts the high visibility most companies only dream of. We quickly gained traction within government, industry, the scientific community and Hollywood simultaneously. The legitimacy of our research was also cemented with the acknowledgment of the US Navy that Unidentified Aerial Phenomena exists and that they were developing official reporting guidelines that will obtain more reliable data for the future. A milestone we ourselves didn't see happening so rapidly.

The science and technology division expanded their IP portfolio by acquiring remarkable metamaterials for our ADAM Research Project and entering into an agreement with TruClear Global for their proprietary optical technology.

We launched our first official relationship with the U.S. Army's Combat Capabilities Development Command under a Collaborative Research and Development Agreement or CRADA. The CRADA will help us widen the scope of our R&D efforts and accelerate the potential value of our science and technology IP. IP, that has the potential to provide applications and solutions not only to large US Government customers, but clientele in various other industries as well.

I am excited for the three big additions to the TTSA team of directors and advisors. Chris Mizer, who was appointed to our Board of Directors, brings essential experience in private equity, finance and business development that has already proved invaluable in the continued development of TTSA's framework. Joe Schurman and Chris Herndon were both appointed to the advisory board. With 25 years of experience, Schurman will give guidance in cloud-native product engineering services and will focus on the company's strategy and execution of artificial intelligence, for our hero programs SCOUT and The VAULT. Herndon is the former Director of White House Information Technology and provides support for US Government and Department of Defense Technology opportunities.

In 2020, I see a massive opportunity for growth as the To The Stars Academy brand strengthens, our portfolio deepens and our customer relationships solidify. We will continue to leverage our current partners and seek out additional strategic relationships and investment opportunities that help strengthen our position for earnings growth and commercial viability.

I think that is the perfect transition to introduce Chris Mizer, our newest board member, who can speak to the new business development side of things.

Chris Mizer:

Thank you, Tom.

I am honored and excited to join such a talented team. My contribution and focus for TTSA is to develop and implement good governance practices that translate to transparent management as it relates to investors, the Board of Directors, officers and employees. I will also be deeply involved with the company's efforts to secure the capital and other resources that are needed to fulfill our mission.

Corporate governance is about how the board and the managers of a company establish and maintain the values of the company. The shareholders elect the board members then the board hires the operational management team. Governance is the bridge between the shareholders and the day-to-day operations. These policies and procedures seek to ensure that the human, intellectual, and financial resources of the company are being deployed in ways that are consistent with our objectives.

It is important to set up a process that communicates clear lines of authority, so the staff can understand which decisions they can and can't make on their own. Corporate governance structures combine policies, guidelines and codes. These documents balance the needs of the business with the engagement of stakeholders.

Succinct policies and processes allow everyone involved with To The Stars to focus their efforts on those activities that can help make the organization a success. Having a good corporate structure can minimize problems and reduce confusion about responsibilities. Having established procedures and processes in place should also allow growth to occur as smoothly as possible.

One of the most important aspects of good governance is communicating proactively with our investors. We have recently added investor relations resources to the team. This will allow us to elevate our profile in the financial community and with the press.

Tom DeLonge:

Thank you, Chris.

Next let me introduce Steve Justice, our Chief Operations Officer and head of our Aerospace Division.

Steve Justice:

Thanks Tom, and I'd like to personally thank our shareholders for their support and for participating in today's meeting. If you have been following us on our social media pages and our website, you have seen that we have made some great progress over the last year. We are on

an incredible journey in search of breakthroughs that redefine our perspectives on science and engineering.

As announced earlier this year, we have entered a collaboration agreement with the U.S. Army. The scope of that agreement covers metamaterial science, advanced communications, vehicle camouflage, and beamed energy propulsion. This contract spans five years, giving the Army access to TTSA data to support Army research. In return, TTSA gains access to scientific expertise that accelerates the quality and pace of our research.

We are in the process of responding to a Small Business Innovation Research RFP, which stands for request for proposals. SBIRs, as we in the industry call them, is government-funded research for technologies that have the potential for commercialization. As noted on the website, “SBIR enables small businesses to explore their technological potential and provides the incentive to profit from its commercialization.” The particular SBIR to which we are responding is for research on metamaterials, samples of which TTSA has in its possession, and which we have begun analysis. While the SBIR process is competitive, we are confident that our technology offering and proposed program is strong enough to capture an award.

Last year, we discussed the standup of our ADAM Research Project to analyze and advance our understanding of the collected exotic materials. Our materials collection effort has taken our team to many points in the U.S. and abroad. While we cannot discuss details at this time, I am confident we will have some interesting progress to report as the year progresses. Keep an eye out on our website and social media for announcements.

To complement ADAM, we have added VAULT, which stands for Virtual Analytics UAP Learning Tool. This system uses artificial intelligence and machine learning to analyze large amounts of information to allow us to find normally undetectable data signatures and patterns in the diverse, and extremely voluminous data we are collecting.

As an interface to VAULT, we are standing up SCOUT, which stands for Signature Collection of UAPs Tracker. SCOUT is a public interface that facilitates real-time uploads, downloads, alerting, and analysis. It is a downloadable, mobile application that allows real-time, global collaboration. SCOUT will also be a site where the TTSA team will publish the results of research and other information related to VAULT. It is in testing now, so keep an eye out for its release soon.

We have made a lot of progress in 2019 and we look forward to expanding our work in 2020. Thank you. Tom...

Tom DeLonge: Thanks Steve.

Back over to me to give an update on the entertainment division, which plays a crucial role in the To the Stars Academy business model. Our entertainment properties not only have great monetization potential with our direct-to-consumer, franchise model but bring to our mission a built-in global fanbase. To The Stars Inc., our wholly-owned subsidiary, saw an increase of 23% in retail sales in 2019. Investment in new product design and expanding merchandise offerings helped facilitate the growth in addition to the increased traffic the store received from the marketing of new music by my band, Angels & Airwaves.

In October, we released the second book in the Sekret Machines non-fiction series Gods, Man & War and I am happy to report that we have had significant traction with this specific franchise after all of our high-profile work. I will eagerly share the developments with you when those deals can be made public. Sekret Machines is a hero property for the company and I am dedicated to sticking with A-level talent to produce the highest level of original content for it.

Strange Times is also still in development at TBS with scripts submitted and a goal for a pilot to be in production by this summer. Poet Anderson is still being worked in Hollywood to turn into a big-budget animation with a major studio and I am hoping to have Monsters of CA, a script I co-wrote, in production this year.

Finally, we are all incredibly proud of the work we accomplished on History Channel's Unidentified: Inside America's UFO Investigation. Allowing them to document our research efforts catapulted the visibility of TTSA and helped us continue to achieve our awareness and education goals in 2019. With over one million people tuning in to each episode, we were greenlit and are currently in production for a season two. It is important to clarify that as a company, we don't directly receive profits from the broadcast of the show. However, we do receive footage licensing fees and have secured the U.S. merchandise rights to sell the brand on To The Stars retail channels. As a public benefit corporation, the ability to kickstart our mission through the syndication of mass-media and utilize the resources and network of A+E's History Channel was crucial. It has brought us countless new opportunities and access that we don't believe we could have achieved without them.

In 2020, we are focused on strengthening the To The Stars entertainment brand and expanding our consumer base through exciting new product partnerships. We are currently working on collaborations with organizations that have strong brand recognition and market share across art, lifestyle and other consumer product categories.

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

Our first question is for Tom.

1. There are a number of notable personnel changes with TTSA in both persons who no longer appear on the TTSA web page, Dr. Garry Nolan and Dr. Colm Kelleher, as examples and behind the scenes, Dr. Eric Davis, joining private Aerospace industry, as well as notable additions to TTSA such as Chris Mizer, Chris Herndon and Joe Schurman. Do these changes indicate a change in direction and focus or perhaps are there other reasons for these changes on which you can comment? Related insight for stockholders would be very helpful in both supporting TTSA as well as reducing "nervousness" that can abound if not addressed.

Tom DeLonge: Thank you, Jim.

I am not able to comment on the exact circumstances behind the departures. However, this is an important question because our leadership team is visible and will continue to evolve as our company grows. Departures of personnel from our Advisory Panel or Board of Directors can be driven by numerous business reasons as well as personal reasons that have nothing to do with the direction of the company. Additions to our leadership team are strategic and reflect the expanding scope of operations of our company. Note that I said "expanding scope" rather than "change in direction." The addition of Chris Mizer to the Board of Directors is indicative of increased business discipline. Joe Schurman and Chris Herndon bring critical and unique technical skills to our Advisory Board. Each of them brings potential business partnerships. All of these elements are essential to our growth. You can expect to see further additions as we refine, and begin to implement our growth plans.

Jim Semivan: Thank you, Tom.

The second question is for Chris. How have the 3 and 5-year plans changed for the company?

Chris Mizer: Thanks Jim.

I don't know that our 3 and 5 year plans have changed a lot. We remain committed to the vision of TTSA, to developing entertainment properties and scientific technologies that can inform, educate, and benefit humanity. I think what has changed is the pace at which we are able to pursue these plans. In the past year, we have added some remarkable people to the team. We have begun raising a significant amount of capital. We have formed new strategic relationships and have launched quite a few initiatives. I think you will see things scaling up over the next

3 to 5 years bigger, faster, and in more ways than we anticipated at this time last year.

Jim Semivan: Thanks, Chris. Our third question is for Steve. Given the U.S. Government's prevarication in the past why now give pieces of UAV to them [U.S. Military] for anything at all? How does this assist TTSA? The stockholders?

Steve Justice: Sure Jim. I respect the distrust perspective. However, we at TTSA believe the calculus is different now. You have seen the U.S. Navy change its reporting policy and, most recently, acknowledge that the released videos are real and that they are unable to identify the objects captured by their sensors. As our team works with the people in Washington, D.C., we see the conversation changing in more areas. One of those conversations was with the U.S. Army personnel at DEVCON. This group's job is to look into the future to find and develop revolutionary technologies. They are like-minded and enthusiastic - and great people to work with. The recently announced CRADA is a chance to accelerate our research, and accelerate the maturity of potential revenue-generating technologies.

Jim Semivan: Thank you, Steve.

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

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