

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

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2021

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 333-255624

Thumzup™ Media Corporation  
(Exact name of registrant as specified in its charter)

Nevada	85-3651036
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
711 S Carson Street Suite 4 Carson City, NV	89701
(Address of principal executive offices)	(Zip Code)

(310) 237-2887  
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common Stock, \$0.001 per share

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. ☐ Yes ☒ No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. ☐ Yes ☒ No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). ☒ Yes ☐ No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☒

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

Large accelerated filer ☐

Non-accelerated filer ☐

Emerging growth company ☒

Accelerated filer ☐

Smaller reporting 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 pursuant to Section 13(a) of the Exchange Act. ☒

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

The Company's common stock is not quoted on a national exchange. As of the date of this filing, Company's common stock is listed on the OTC Markets with a trading symbol of "TZUP" but trades by appointment or not at all. Therefore, the Registrant cannot, without unreasonable effort and expense, establish assumptions which can reasonably calculate or estimate the aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant as of December 31, 2021 or as of the date hereof.

As of March 17, 2022, there were 6,120,171 shares of the registrant's common stock outstanding.

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THUMZUP™ MEDIA CORPORATION  
FORM 10-K  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021

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## PART I

In this Annual Report on Form 10-K, “we,” “our,” “us,” “Thumzup™,” and “the Company” refer to Thumzup™ Media Corporation, unless the context requires otherwise.

### Forward-Looking and Cautionary Statements

This Annual Report contains forward-looking statements that involve risks, uncertainties and assumptions that, if they never materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. The statements contained in this Annual Report that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Forward-looking statements are often identified by the use of words such as, but not limited to, “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect, intend,” “may,” “might,” “plan,” “project,” “seek,” “should,” “target, would” and similar expressions or variations intended to identify forward-looking statements. Examples of forward-looking statements include, among others, statements we make regarding:

- future financial position;
- business strategy;
- budgets, projected costs, and plans;
- future industry growth;
- financing sources;
- the impact of litigation, government inquiries and investigations; and
- all other statements regarding our intent, plans, beliefs, or expectations or those of our directors or officers.

These statements are based on the beliefs and assumptions of our management, which are in turn based on information currently available to management. Such forward-looking statements are subject to risks, uncertainties and other important factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the section entitled “Risk Factors” included under Part I, Item 1A below. Furthermore, such forward-looking statements speak only as of the date of this report. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements.

### Incorporation by Reference

The Commission allows us to incorporate by reference the information we file with it. This means that we can disclose information to you by referring you to those documents. The documents that have been incorporated by reference are an important part of this annual report, and you should review that information in order to understand the nature of any investment by you in our common shares. We are incorporating by reference the documents listed below:

- Our 424B-1 filing on July 12, 2021.
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## RISK FACTOR SUMMARY

Our business operations are subject to numerous risks and uncertainties, including the risks described in the section titled "[Risk Factors](#)" included under Part I, Item 1A of this Annual Report, that could cause our business, financial condition or operating results to be harmed, including risks regarding the following:

### Risks Relating to Our Business

*We will require substantial additional funding, which may not be available to us on acceptable terms, or at all, and, if not so available, may require us to delay, limit, reduce or cease our operations.*

*We are an early-stage pre-revenue company with an untested business plan which makes it difficult for us to forecast our financial results, creates uncertainty as to how investors will evaluate our prospects, and increases the risk that we will not be successful.*

*We expect to continue to incur losses from operations and negative cash flows, which raise substantial doubt about our ability to continue as a Going Concern.*

*Our independent registered public accounting firm's reports for the years ended December 31, 2021 and 2020 have raised substantial doubt as to our ability to continue as a "going concern."*

*The outbreak of COVID-19 and its variants may have a significant negative impact on our business, sales, results of operations and financial condition.*

*We may not generate sufficient cash flows to cover our operating expenses.*

*Security breaches and other disruptions could compromise our information and expose us to liability, which would cause our business and reputation to suffer.*

*We are dependent on third parties to, among other things, maintain our servers, provide the bandwidth necessary to transmit content, and utilize the content derived therefrom for the potential generation of revenues.*

*We are dependent on key personnel the loss of whose services would have a materially adverse effect on our business.*

*We have not yet established brand identity and customer loyalty.*

*We cannot assure that our Thumzup app will commercially accepted by advertisers and users.*

*A better financed competitor may enter our marketplace, cause our market share or acceptance rates to plummet and adversely affect our ability to sustain viable operations.*

*Our ability to succeed will depend on the ability of our management to control costs.*

*Our officers and director do not devote full time to the affairs of the Company and could allocate their time and attention to other business ventures which may not benefit the Company.*

### Risks Related to our Common Stock

*An active trading market for our common stock may not develop.*

*Should an active market for our shares develop our stock price may be volatile and fluctuate widely, which could result in substantial losses to investors and litigation.*

*The sale or availability for sale of substantial amounts of our common stock could adversely affect the market price of our common stock.*

*We are controlled by a small group of our existing shareholders, whose interests may differ from other shareholders. Our executive officers and directors will significantly influence our activities, and their interests may differ from your interests as a shareholder.*

*We are an "emerging growth company" under the JOBS Act and we cannot be certain if the reduced disclosure requirements applicable to emerging growth companies will make our common stock less attractive to investors.*

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

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## ITEM 1. BUSINESS.

### Overview

#### General

As used herein, “we,” “us,” “our,” the “Company,” “Thumzup™,” means Thumzup™ Media Corporation unless otherwise indicated. Thumzup™ operates in a single business segment which is social media marketing. Thumzup™ has a mobile iPhone and Android applications called “Thumzup™” that connects brands and people who use and love these brands. For the advertiser, Thumzup™ incentivizes real people to become content creators and post authentic valuable posts on social media about the advertiser and its products.

Thumzup™ was incorporated October 27, 2020, under the laws of the State of Nevada. Its headquarters are located in Carson City, Nevada. We have never been the subject of any bankruptcy or receivership. We have never engaged in any material reclassification, merger, or consolidation of the company. We have not acquired or disposed of any material amount of assets except in the normal course of business.

Thumzup™ seeks to capitalize on industry-wide gig economy and business democratization trends. Immense value and opportunity have been created through the democratization of ride sharing, hospitality finance and other industries. Thumzup™ tools are designed to facilitate this democratization trend for the consumer and the advertiser within the online advertising space.

Thumzup™ has built the technology to support an influencer and “gig” economy community around its Thumzup™ mobile app. This technology and community is designed to generate scalable authentic product posts and recommendations for advertisers on social media. It is designed to connect advertisers with individuals who are willing to tell their friends about the advertisers’ products online and offline.

#### Social Media Marketing Software Technology

The Thumzup™ mobile app enables users, also referred to as creators, to select from brands advertising on the app and get paid to post about the advertiser on social media. Once the Thumzup™ creator selects the brand and takes a photo using the Thumzup™ app, the Thumzup™ app posts the photo and a caption to the creator’s social media accounts. The advertiser then reviews and approves the post for payment and the creator can cash out whenever they choose through popular digital payment systems. For the advertiser, the Thumzup™ system enables brands to get real people to promote their products to their friends, rather than displaying banner ads that people are tuning out.

The average American adult is estimated to spend 7.5 hours a day using digital media in 2020.<sup>[1]</sup> The amount of daily usage has increased every year since 2008 and we believe the recent rate of increase is accelerating.<sup>[2]</sup> We empower businesses that want to interact with these creators. We provide tools and data so they can increase consumer awareness and expand their customer bases.

In the past decade, social media platforms like Instagram, Facebook, Twitter, Pinterest, and TikTok have achieved mass worldwide consumer acceptance and created hundreds of billions of dollars in shareholder value. This worldwide viral growth demonstrates that new social media platforms which present the right combination of experience and value, will attract creators who will invest significant amounts of time on compelling new platforms.

<sup>[1]</sup> <https://www.statista.com/statistics/565628/time-spent-digital-traditional-media-usa/>

<sup>[2]</sup> <https://www.bondcap.com/report/itr19/>

We are an early-stage entity building a new real-time platform to support the gig economy. We believe that acceptance of our app and revenue growth can be driven by our empowering everyday people to make money by posting about what they find to be enjoyable or attractive on social media. Thumzup™ in our view, is a conduit for advertisers to connect directly with consumers and we will need to secure enough advertisers to make our app an attractive platform for adoption, scalability and that the platform is interesting for the creators to return to on a regular basis. No assurance can be given that we will be able to achieve these results.

## **Our Industry—Influencer Marketing**

We sell our services into the rapidly growing subset of online advertising called “influencer marketing”. As social media influencers become more plentiful and proven, advertising spending has increased in this space. Brands are estimated to spend up to \$5 billion on influencer marketing by 2023<sup>[3]</sup>. Major brands recognize that having their happy customers post on social media is valuable.

Most existing paid influencer marketing platforms were designed for professional and semi-professional online personalities. Some of these platforms have expanded to accommodate what they term as micro-influencers, people with 5,000 to 30,000 social media followers. In our opinion, none of these influencer platforms has entered the public consciousness and found mass adoption.

Nielsen’s study “Global Trust In Advertising” found that 83% of respondents say they completely or somewhat trust the recommendations of friends and family.<sup>[4]</sup> Influencer marketing content delivers 11 times higher return on investment than traditional forms of digital marketing, and approximately 66% of marketing firms now deploy influencer marketing.<sup>[5]</sup> In Mary Meeker’s 2019 Internet Trends report she highlighted that the primary reason people chose to make new e-commerce purchases was that the product had been recommended by a friend.<sup>[6]</sup>

- Accounts with over a million followers currently can earn \$10,000 to \$15,000 for a single sponsored post (depending on its engagement).<sup>[7]</sup>
- The key finding of our data is that as an influencer’s follower total rises, the rate of engagement (likes and comments) with followers decreases. Those with less than 1,000 followers, also referred to as nano influencers, generally received likes on their posts 8% of the time. Creators with over 10 million followers only received likes 1.6% of the time. There thus appears in our view a clear downward correlation between follower sizes and post likes.
- Around 66% of marketers now use influencers.
- Nearly half of U.S. marketers plan to increase their influencer budgets.
- According to Chute, 64% of millennials recommend a product at least once a month through social media and one-third of millennials aspire to be or currently act as influencers.<sup>[8]</sup>

We have designed Thumzup™ “from the ground up” to make it easy for brands and service providers to activate people who are not professional influencers but who are passionate about the products, services, or establishments they enjoy or frequent and then are willing to relate those experiences to their friends and other social media followers. We have designed Thumzup™ app and advertiser dashboard with Apple-style simplicity and intuitive features to make participation by all individuals seamless with their existing use of social media.

<sup>[3]</sup> <https://www.marketingcharts.com/charts/us-advertising-media-market-sizes-2019-vs-2023/attachment/pwc-us-ad-market-sizes-2019-2023-june2019>

<sup>[4]</sup> <https://www.nielsen.com/us/en/insights/report/2015/global-trust-in-advertising-2015/>

<sup>[5]</sup> [https://cdn2.hubspot.net/hubfs/1882019/TapInfluence/Resources/1009%20-%20Nielsen\\_Study\\_Case\\_Study.pdf](https://cdn2.hubspot.net/hubfs/1882019/TapInfluence/Resources/1009%20-%20Nielsen_Study_Case_Study.pdf)

<sup>[6]</sup> [https://www.scribd.com/document/413048704/Internet-Trends-2019#download&from\\_embed](https://www.scribd.com/document/413048704/Internet-Trends-2019#download&from_embed)

<sup>[7]</sup> <https://mediakix.com/blog/influencer-rates/>

<sup>[8]</sup> <https://www.marketingdive.com/news/social-influencer-marketing-evolution-2016/432185/>

### *Our first product—Thumzup™ app*

We operate in a single business segment which is social media marketing. Our mobile iPhone and Android applications called “Thumzup™” connects brands, products and services to the people who use and love these brands, products and services. For advertisers, Thumzup™ activates real people to post real product reviews and testimonials on social media which may enhance brand awareness, reach targeted consumers more directly and effectively while driving profitable traffic to their goods and services.

We are building an influencer and gig economy community around our Thumzup™ mobile app that will generate scalable authentic product posts and recommendations for advertisers on social media and create a technology platform making person-to-person advertising easy, cost-effective, and scalable. Our app and advertiser dashboard is designed to connect advertisers with individuals who are willing to promote their products online and offline.

### **Social Media Marketing Software Technology**

#### *Our Services*

The Thumzup™ mobile app enables creators to select from brands advertising on the app and get paid to post about the advertiser on social media. Once the Thumzup™ creator selects the brand and takes a photo using the Thumzup™ app, the Thumzup™ app posts the photo and a caption to the creator’s social media accounts. The advertiser then reviews and approves the post for payment and the creator can cash out whenever they choose through popular digital payment systems. For the advertiser, the Thumzup™ system enables brands to get real people to promote their products to their friends, rather than displaying banner ads that people are tuning out.

With the Thumzup™ app we are targeting and seeking to sign up everyday people and gig economy workers who like specific brands and present them with opportunities to be paid for posting about the brands on social media. We believe that our management team has the sales relationships, legal and technology expertise for our current level of development. We will need to add additional staff to rapidly grow our business.

### **Intellectual Property**

We own the copyrights to the source code for the Thumzup™ applications on the iPhone iOS and Android operating mobile operating systems used on the majority of mobile phone and tablet devices. We also own the copyrighted source code for the “backend” system that administrates the Thumzup™ app, tracks payments and advertising campaigns.

On April 13, 2021, Thumzup™ Media Corporation filed application 90642789 with the U.S. Patent and Trademark Office to trademark "Thumzup™" and application 90642848 to trademark the Thumzup™ logo, with the latter published in the Trademark Official Gazette (TMOG) on March 1, 2022.

### **Business Model**

Advertisers purchase a campaign on the Thumzup website. Once the advertiser approves a post for payment, the platform facilitates the payment to creators a monetary amount per screened post which may range from \$ 1.00 to \$1000.00. The Thumzup™ platform enables the advertiser to screen posts so that the advertiser only pays for posts that are commercially valuable and rewards creators for posts that have images and text that represent the advertiser in a positive manner.

*Per Post Fee.* Thumzup™ advertisers are charged a “Per Post Fee.” By way of illustration, an advertiser that buys 100,000 posts from Thumzup™, to pay out \$10 per post to Thumzup™ creators, would purchase the posts for \$12.00 each or \$1,200,000. The creators in this illustration would receive a total of \$1,000,000 and Thumzup™ would retain \$200,000 for its services. The Thumzup™ platform would facilitate 100,000 posts for the advertiser from Thumzup™ creators sharing with their friends about their endorsed products on social media.



## FTC disclosure

The Federal Trade Commission requires that paid posts are disclosed. Thumzup™ includes a disclosure in every post to comply with these FTC requirements.

## Value Proposition

The Thumzup™ app is designed to generate scalable social media authentic social media content for advertisers. It is designed to connect advertisers with individuals who are willing to authentically promote their products online. We envision that many gig economy workers will be ideal candidates to become creators posting on Thumzup™. Imagine a gig economy driver waiting for their next fare who takes a moment to post about the good experience they had at their lunch spot where they are waiting. Imagine a gig economy worker on a laptop at a coffee shop doing a graphic design project from a gig economy site who takes a moment to post about the coffee shop where they are working on Thumzup™. We believe that Thumzup™ can readily provide extra income for this existing pool of gig economy workers. We believe these gig economy workers will be able to provide quality Thumzup™ posts on social media for which advertisers will be willing to pay.

## Regulatory Compliance

The Federal Trade Commission regulates and requires certain disclosures by social media influencers, specifying when disclosure is required, and how the disclosure should be presented. These rules are codified in the Code of Federal Regulations, 16 CFR Part 255. Specifically, the FTC requires that influencers disclose any financial, employment, personal, or family relationship with a brand. Influencers must disclose financial relationships and consideration paid including any money, discounted products or other benefits paid to the influencer. We plan on implementing compliance controls to ensure proper disclosure of all material relationships and consideration for an influencer's endorsements.

We do not believe our compliance with existing FTC regulations will have a material effect on capital expenditures, earnings and competitive position of the company and its subsidiaries, for the current fiscal year and any other material future period


## Thumzup™ App Workflow



For direct-to-consumer (DTC) brands, a customer might get a postcard in the box upon receiving a purchase in the mail. A postcard would inform the customer about the opportunity to get cashback by sharing a picture of the purchase with friends on social media. If the creator takes a picture of the postcard, a link to download the Thumzup™ app will appear on the customer's phone. The illustration to the left and those below are intended as examples only and will not necessarily correlate to a final version or an amount. Actual wording and amounts will depend on agreements with advertisers, products or brands seeking recommendations and other market factors as may be assessed by management.

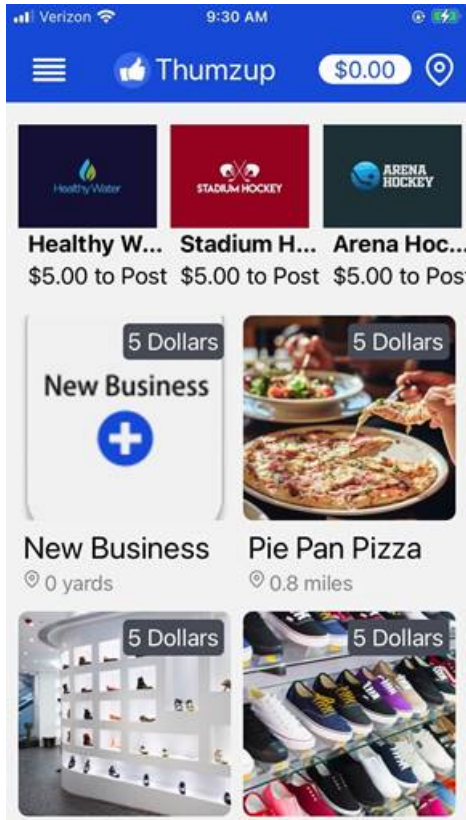
# Get Paid To Post



 Thumzup

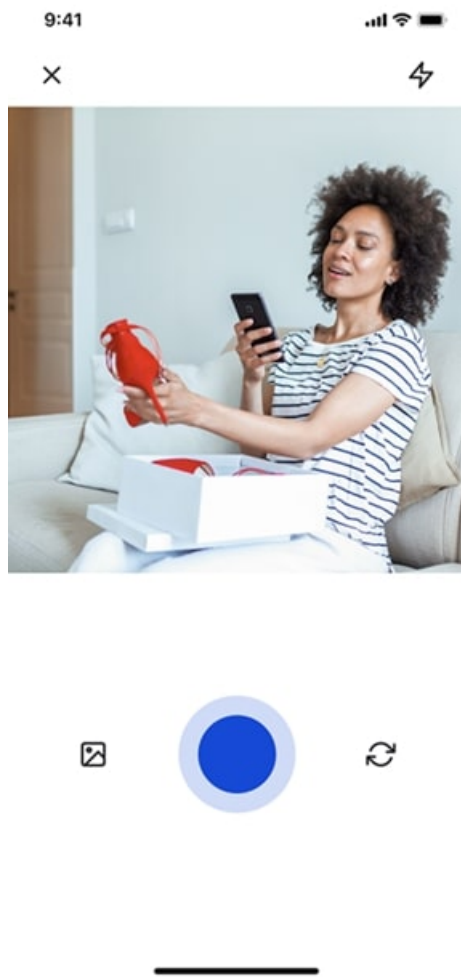
For physical stores and restaurants, we offer signage to make patrons aware that they can be paid to tell their friends about their positive experience in the store or restaurant.

When creators open the Thumzup™ app on their phones, they will reach a welcome screen which establishes the idea that they can get paid to post about brands, services and places they like with the app.



The Main screen appears after a creator enters the unique code we sent. The main screen enables each creator to easily select brands, nearby restaurants, and stores that will pay the Thumzup™ creator to post to friends and other followers about products and places recommended by the creator on social media.

The main screen has seven main areas where the creator can take action. There is what we call a “hamburger” menu in the upper left to access administrative functions and there is a balance due to the creator displayed on the upper right. Next, going down the screen there is a search bar, a map tool, a left to the right slider to select brands that will pay for posts, and an up and down slider to select locations nearby that will pay to post. The “hamburger” menu in the upper left gives the creator access to change bank or payment information, to link to social media, and to invite friends. The balance due to the creator number in the upper right has the total of monies pending and monies due but not yet transferred to the creator.




When creators select a brand or location tile from the main menu, the app enables them to take pictures of their enjoying the product or experience. The app then enables them to customize the caption that will be posted to social media. Once creators submit the pictures and captions, they get uploaded and displayed on the social media account of those creators.

9:41

<

New Post

Share



I am thrilled with my new red pumps from Sneakers Online.

Tag People

>

Add Location

>

Facebook

☐

Twitter

☐

Instagram

☐

Advanced Settings

>



Thumzup™ inserts the tag required to disclose that the post is a paid promotion. If the advertiser, in this case at left, a fictional brand called “Wearclick” has chosen to offer a discount code to the Thumzup™ creator’s friends on social media, that discount code gets embedded in the post along with the offer.

When the creator makes a new post, the post is reviewed by Thumzup™ on behalf of the client to assure that it meets community standards, does not include sexually explicit images or text, and that the post reflects the client in a commercially favorable light. For instance, if images are poorly lit or irrelevant to the brand, creators may be sent text messages to the creators giving them this feedback and explaining that the post is not due for payment.

When creators want to receive the money they have earned they tap on the PayMe! Selection on the app menu. The app then pays the creator via online payment systems, such as Venmo or Paypal, the amount due from all screened posts made by that creator.

The mobile app enables the creator to search for brands they like that will pay them to post. This is useful so that Thumzup™ creators can easily discover brands they like to post about. The app pays creators to post about brands.



In our opinion, paid posts from happy customers posting about brands and services they like offer attractive, compelling values to advertisers and creators compared to traditional online advertising because those posts should yield higher response rates. To date our clients have paid more than 75 creators between \$5.00 and \$10.00 each to post about our initial advertisers. This post, for example, received about 40 “likes” from an Instagram creator who has about 900 followers. That is a 4.4percent response rate which is about eight times the average response rate of Instagram ads.<sup>[9]</sup>

<sup>[9]</sup> <https://blog.adstage.io/instagram-ads-cpm-cpc-ctr-benchmarks#:~:text=The%20average%20click%2Dthrough%20rate,all%20the%20major%20ad%20networks>

The system provides advertisers with quality control by enabling the advertiser to review posts to make sure that the posts meet community standards and are commercially useful to the advertiser. This helps reduce the number of people who may try to game the system to otherwise not use it properly. Thumzup™ creators can opt-in to receive text message from brands. This opt-in opportunity is valuable to brands because text messages have higher visibility to potential customers than emails.<sup>[10]</sup>

The system enables “campaign spend” to be limited by a total dollar amount determined by the advertiser. Once the posts that the advertiser has paid for in a campaign have been posted and approved for payment, the campaign expires and the advertiser incurs no additional cost until it chooses to increase the amount. It also enables the advertiser to limit the number of posts made by an individual creator by day, week and month. We believe that this feature enables more efficient budgetary control while reducing unintended cost overruns. Creator. This feature may eliminate abuse or saturation by creators who post more than what may be commercially valuable to advertisers.

## Financing Plan

In November 2020, we raised an aggregate of \$215,000 through sales of senior secured convertible promissory notes to four investors. Since December 31, 2020 we have raised an additional \$ 1,273,000 through the sale of our shares to accredited investors as that term is defined under federal securities laws. These funds have been used to build and beta test the Thumzup™ app and to cover operating costs including and other administrative costs and expenses.

During the year 2021 the company was pre-revenue and transitioned into beta testing. The Thumzup commercial launch is planned in 2022.

## Competition

### Top 10 Influencer Marketing Platforms

Market Research firm G2 ranks the top ten influencer marketing software companies as GRIN, #paid, CreatorIQ, Mavrck, Popular Pays, Tribe Dynamics, AspireIQ, Influencer, Traackr, and Hivency.<sup>[11]</sup> This influencer marketing software space is focused on influencers who see themselves as professional influencers. None of these companies is building a platform designed to turn social media creators into micro-influencers in the manner that we seek to accomplish.

Rep is also an app that connects brands with influencers who are interesting in promoting brands. It is different from Thumzup because it is targeting people who consider themselves an influencer.

We do not currently know of a company that is seeking to build a community of everyday people and empowering them to post about brands that they love.

Nevertheless, the influencer marketing industry segments are rapidly evolving and competitive and we expect competition to intensify in the future with the emergence of new technologies and market entrants. Our competitors may enjoy competitive advantages, such as greater name recognition, longer operating histories, substantially greater market share, established marketing relationships with, and access to, large existing advertisers and user bases, and substantially greater financial, technical and other resources. These companies may use these advantages to offer apps or other products similar to ours at a lower price, develop different products to compete with our current solutions and respond more quickly and effectively than we do to new or changing opportunities, technologies, standards or client requirements particularly across different cities and geographical regions. Certain competitors could also use strong or dominant positions in one or more markets to gain competitive advantage against us in markets in which we operate in the future. We believe our ability to compete successfully for users, content, and advertising and other customers depends upon many factors both within and beyond our control, including:

- the popularity, usefulness, ease of use, performance and reliability of our apps and services compared to those of our competitors;
- our ability, in and of itself as well as in comparison to the ability of our competitors, to develop new apps, other products and services and enhancements to then existing apps, products and services;
- our ad targeting and measurement capabilities, and those of our competitors;
- the size, composition and level of engagement of our app user communities relative to those of our competitors;
- our marketing and selling efforts, and those of our competitors;
- the pricing of our apps and services relative to those of our competitors;
- the actual or perceived return our customers receive from the deployment of our apps within our user communities relative to returns from our competitors; and
- our reputation and brand strength relative to our competitors.

### *Problems in the market that we solve*

In March 2019, JetBlue Airways did a promotion where it offered free travel to people in exchange for posting about JetBlue on social media. The promotion was deemed not to be a success because many of the people reportedly deleted the posts after claiming the reward. JetBlue had no platform for tracking the influencers and holding them accountable.<sup>[12]</sup> The Thumzup™ platform can sample the creator’s Instagram feed to assure that the post is up before the payment is due.

<sup>[10]</sup> <https://www.mediapost.com/publications/article/339343/study-texting-is-more-efficient-than-email.html>

<sup>[11]</sup> <https://www.g2.com/categories/influencer-marketing-platforms>

<sup>[12]</sup> <https://mediakix.com/blog/influencer-marketing-fails/>



## **Employees**

We have one full-time employee and have retained an outsourced management consultant, who on a part-time basis performs accounting and financial reporting services on our behalf. We also utilize the services of approximately eight to ten part-time software developers.

## **Legal Proceedings**

From time to time, we may become involved in litigation or other legal proceedings. We are not currently a party to any litigation or legal proceedings. Regardless of outcome, litigation can have an adverse impact on us because of defense and settlement costs, diversion of management resources and other factors.

## **Available Information:**

Thumzup™ is located at 711 S. Carson Street Suite 4 Carson City, Nevada 89701. Our telephone number is (310) 237-2887 and our Internet website address is [www.Thumzupmedia.com](http://www.Thumzupmedia.com).

We file or furnish electronically with the U.S. Securities and Exchange Commission ("SEC") annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act. We make copies of these reports available free of charge through our investor relations website as soon as reasonably practicable after we file or furnish them with the SEC. These reports are also accessible through the SEC website at [www.sec.gov](http://www.sec.gov). Information contained on or accessible through our website [www.thumzupmedia.com](http://www.thumzupmedia.com) is not incorporated into, and does not form a part of, this Annual Report or any other report or document we file with the SEC, and any references to our websites are intended to be inactive textual references only.

**Item 1 A. Risk Factors.**

*An investment in our in our common stock involves a high degree of risk. The risks described below include the principal material risks to our company or to investors that are known to our company. You should carefully consider the risks described below together with the other information contained in this Form 10-K. If any of the following risks actually occur, our business, financial condition and results of operations could be materially harmed. As a result, should a trading market develop, as to which no assurance can be given, the trading price of our common stock could decline, and investors might lose all or part of their investment.*

**Risks Relating to Our Business**

In addition to the other information in this Annual Report, you should carefully consider the following factors in evaluating us and our business. This prospectus contains, in addition to historical information, forward-looking statements that involve risks and uncertainties, some of which are beyond our control. Should one or more of these risks and uncertainties materialize or should underlying assumptions prove incorrect, our actual results could differ materially. Factors that could cause or contribute to such differences include, but are not limited to, those discussed below, as well as those discussed elsewhere in this prospectus, including the documents incorporated by reference.

There are risks associated with investing in companies such as ours who are primarily engaged in research and development. In addition to risks which could apply to any company or business, you should also consider the business we are in and the following:

***We will require substantial additional funding, which may not be available to us on acceptable terms, or at all, and, if not so available, may require us to delay, limit, reduce or cease our operations.***

To date, we have relied primarily on debt and equity financing to carry on our business. We have limited financial resources, no operating cash flow and no assurance that sufficient funding will be available to us to fund our operating expenses and to further develop our business. We expect that our current cash position, will enable us to fund our operating expenses and capital expenditure requirements for less than the next twelve months. Unless we achieve profitability, as to which no assurance can be given, we anticipate that we will need to raise additional capital to fund our operations while we implement and execute our business plan. We currently do not have any contracts or commitments for additional financing. In addition, any additional equity financing may involve substantial dilution to our existing shareholders. There can be no assurance that such additional capital will be available on a timely basis or on terms that will be acceptable to us. Failure to obtain such additional financing could result in delay or indefinite postponement of operations or the further development of our business with the possible loss of such properties or assets. If adequate funds are not available or are not available on acceptable terms, we may not be able to fund our business or the expansion thereof, take advantage of strategic acquisitions or investment opportunities or respond to competitive pressures. Such inability to obtain additional financing when needed could have a material adverse effect on our business, results of operations, cash flow, financial condition and prospects.

***We are an early stage pre-revenue company with an untested business plan which makes it difficult for us to forecast our financial results, creates uncertainty as to how investors will evaluate our prospects, and increases the risk that we will not be successful .***

We were formed in October 2020 to develop and market the Thumzup app to advertisers and micro influencers. and have not yet established profitable operations or generated revenue. The Company realized a net loss from operations of \$839,769 and \$5,687 for the years ended December 31, 2021 and 2020, respectively. We have an untested business plan and it is uncertain how our new business model will affect investors' perceptions and expectations with respect to our business and economic prospects. Our new business model may not be successful and no assurance can be given that we will ever generate positive cash flow.

***We expect to continue to incur losses from operations and negative cash flows, which raise substantial doubt about our ability to continue as a Going Concern.***

We anticipate incurring additional losses until such time, if ever, we can obtain adequate advertiser support and user acceptance. Substantial additional financing will be needed to fund our development, marketing and sales activities and generally to commercialize our technology and develop brand support and user acceptance. These factors raise substantial doubt about our ability to continue as a going concern.

We will seek to obtain additional capital through the issuance of debt or equity financings or other arrangements to fund operations; however, there can be no assurance we will be able to raise needed capital under acceptable terms, if at all. The sale of additional equity may dilute existing shareholders and newly issued shares may contain senior rights and preferences compared to currently outstanding shares of common stock. Issued debt securities may contain covenants and limit our ability to pay dividends or make other distributions to shareholders. If we are unable to obtain such additional financing, future operations would need to be scaled back or discontinued. Due to the uncertainty in our ability to raise capital, we believe that there is substantial doubt as to our ability to continue as a going concern.

***Our independent registered public accounting firm's reports for the years ended December 31, 2021 and 2020 have raised substantial doubt as to our ability to continue as a "going concern."***

Our independent registered public accounting firm indicated in its report on our audited financial statements as of and for the years ended December 31, 2021 and 2020 that there is substantial doubt about our ability to continue as a going concern. A "going concern" opinion indicates that the financial statements have been prepared assuming we will continue as a going concern and do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets, or the amounts and classification of liabilities that may result if we do not continue as a going concern. Therefore, you should not rely on our balance sheet as an indication of the amount of proceeds that would be available to satisfy claims of creditors, and potentially be available for distribution to shareholders, in the event of liquidation. The presence of the going concern note to our financial statements may have an adverse impact on the relationships we are developing and plan to develop with third parties as we continue the commercialization of our products and could make it challenging and difficult for us to raise additional financing, all of which could have a material adverse impact on our business and prospects and result in a significant or complete loss of your investment.

There is no assurance that we will ever be profitable or that debt or equity financing will be available to us in the amounts, on terms, and at times deemed acceptable to us, if at all. The issuance of additional equity securities by us would result in a significant dilution in the equity interests of our current shareholders. Obtaining commercial loans, assuming those loans would be available, would increase our liabilities and future cash commitments. If we are unable to obtain financing in the amounts and on terms deemed acceptable to us, we may be unable to continue our business, as planned, and as a result may be required to scale back or cease operations for our business, the results of which would be that our shareholders would lose some or all of their investment. The financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result should we be unable to continue as a going concern.

***The outbreak of COVID-19 and its variants may have a significant negative impact on our business, sales, results of operations and financial condition.***

The outbreak of the COVID-19 pandemic continues to affect the United States of America and the world, including in the primary regions in which we will operate. Many State Governors issued temporary Executive Orders in 2020, which continue to remain effective in many states that, among other stipulations, effectively limit in-person work activities for most industries and businesses having the effect of suspending or severely curtailing operations. Many of these orders are in the process of being lifted.

Additionally, our liquidity could be negatively impacted if these conditions continue for a significant period of time. Capital and credit markets have been disrupted by the crisis and our ability to obtain any required financing is not guaranteed and largely dependent upon evolving market conditions and other factors. Depending on the continued impact of the crisis, further actions may be required to improve our cash position and capital structure.

The extent to which the COVID-19 outbreak could ultimately impact our business, sales, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to, the 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 after the COVID-19 outbreak has subsided, we may continue to experience significant impacts to our business as a result of its global economic impact, including any economic downturn or recession that has occurred or may occur in the future.

***We may not generate sufficient cash flows to cover our operating expenses.***

As noted previously, we have incurred operating losses since inception and expect to continue to incur losses as a result of expenses related to research and continued development of our technology, marketing expense, corporate general and administrative expenses and interest on the senior secured convertible promissory notes. Our limited capital resources and operations to date have been substantially funded through issuance of \$215,000 in senior secured convertible promissory notes (in November 2020) and our subsequent issuances during 2021 and January 2022 of 724,500 shares of common stock at \$1.00 per share for gross proceeds of \$724,500 and 365,671 shares of common stock at \$1.50 per share for gross proceeds of \$ \$548,500.00.

The Company's accumulated deficit was \$862,942 and \$5,687 as of December 31, 2021 and 2020, respectively. As of December 31, 2021, we had total stockholders' equity of \$179,845 and although we had as of December 31, 2021, cash on hand of \$424,445 the Company believes that these funds will not prove adequate beyond twelve months.

In the event that we are unable to generate sufficient cash from our operating activities or raise additional funds, we may be required to delay, reduce or severely curtail our operations or otherwise impede our on-going business efforts, which could have a material adverse effect on our business, operating results, financial condition and long-term prospects.

***Security breaches and other disruptions could compromise our information and expose us to liability, which would cause our business and reputation to suffer.***

In the ordinary course of our business, we may collect and store sensitive data, including intellectual property, our proprietary business information, proprietary business information of our customers, including, credit card and payment information, and personally identifiable information of our customers and employees. The secure processing, maintenance, and transmission of this information is critical to our operations and business strategy. As such, we are subject to federal, state, provincial and foreign laws regarding privacy and protection of data. Some jurisdictions have enacted laws requiring companies to notify individuals of data security breaches involving certain types of personal data and our agreements with certain customers require us to notify them in the event of a security incident. Evolving regulations regarding personal data and personal information, in the European Union and elsewhere, including, but not limited to, the General Data Protection Regulation, which we refer to as GDPR, and the California Consumer Privacy Act of 2018, especially relating to classification of IP addresses, machine identification, location data and other information, may limit or inhibit our ability to operate or expand our business. Such laws and regulations require or may require us or our customers to implement privacy and security policies, permit consumers to access, correct or delete personal information stored or maintained by us or our customers, inform individuals of security incidents that affect their personal information, and, in some cases, obtain consent to use personal information for specified purposes.

We intend to take reasonable steps to protect the security, integrity and confidentiality of the information we collect, use, store, and disclose, and we take steps to strengthen our security protocols and infrastructure, however, our information technology and infrastructure may be vulnerable to attacks by hackers or breached due to employee error, malfeasance, or other disruptions. We also could be negatively impacted by software bugs or other technical malfunctions, as well as employee error or malfeasance. Advanced cyber-attacks can be multi-staged, unfold over time, and utilize a range of attack vectors with military-grade cyber weapons and proven techniques, such as spear phishing and social engineering, leaving organizations and users at high risk of being compromised. Any such access, disclosure, or other loss of information could result in legal claims or proceedings, liability under laws that protect the privacy of personal information, regulatory penalties, a disruption of our operations, damage to our reputation, a loss of confidence in our business, early termination of our contracts and other business losses, indemnification of our customers, liability for stolen assets or information, increased cybersecurity protection and insurance costs, financial penalties, litigation, regulatory investigations and other significant liabilities, any of which could materially harm our business any of which could adversely affect our business, revenues, and competitive position.

***We are dependent on third parties to, among other things, maintain our servers, provide the bandwidth necessary to transmit content, and utilize the content derived therefrom for the potential generation of revenues.***

We depend on third-party service providers, suppliers, and licensors to supply some of the services, hardware, software, and operational support necessary to provide some of our products and services. Some of these third parties do not have a long operating history or may not be able to continue to supply the equipment and services we desire in the future. If demand exceeds these vendors' capacity, or if these vendors experience operating or financial difficulties or are otherwise unable to provide the equipment or services we need in a timely manner, at our specifications and at reasonable prices, our ability to provide some products and services might be materially adversely affected, or the need to procure or develop alternative sources of the affected materials or services might delay our ability to serve our users. These events could materially and adversely affect our ability to retain and attract users, and have a material negative impact on our operations, business, financial results, and financial condition.

***Because we do not intend to pay any cash dividends on our shares of common stock in the near future, our shareholders will not be able to receive a return on their shares unless and until they sell them.***

We intend to retain a significant portion of any future earnings to finance the development, operation and expansion of our business. We do not anticipate paying any cash dividends on our common stock in the near future. The declaration, payment, and amount of any future dividends will be made at the discretion of our board of directors, and will depend upon, among other things, the results of operations, cash flows, and financial condition, operating and capital requirements, and other factors as our board of directors considers relevant. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividend. Unless our board of directors determines to pay dividends, our shareholders will be required to look to appreciation of our common stock to realize a gain on their investment. There can be no assurance that this appreciation will occur.

***We are dependent on key personnel the loss of whose services would have a materially adverse effect on our business.***

Our continued success will depend, to a significant extent, on the services of our executive management team, and key personnel. If one or more of these individuals were to leave, there is no guarantee we could replace them with qualified individuals in a timely or economically satisfactory manner or at all. The loss or unavailability of any or all of these individuals could harm our ability to execute our business plan, maintain important business relationships and complete certain product development initiatives, which would have a material adverse effect on our business, results of operations and financial conditions.

***We are a new company with a brief operating history, no revenue and an untested business plan which may not be accepted in the markets in which we intend to operate.***

We were formed in Nevada in October 2020. We will encounter difficulties, including unforeseen difficulties as an early-stage, pre-revenue company in establishing the credibility of our brand and commercial acceptability of our launched app.

We will incur net losses in the foreseeable future if we are unable to anticipate market trends and match our service offerings to market patterns. Our business strategy is unproven, and we may not be successful in addressing early-stage challenges, such as establishing our position in the market and developing effective marketing of our Thumzup app. To implement our business plan, we will be required to obtain additional financing. We cannot guaranty that such additional financing will be available.

Our prospects must be considered highly speculative, considering the risks, expenses, and difficulties frequently encountered in the establishment of a new business with an unproven business plan, specifically the risks inherent in developmental stage companies seeking to have app users with limited number social media followers endorse products or services at a level that advertisers will seek to fund and support. We expect to continue to incur significant operating and capital expenditures and, as a result, we expect significant net losses in the future which may materially affect our operational viability. We cannot assure that we will be able to achieve positive cash flow operations or, if achieved, that positive cash can be maintained for any significant period, or at all.

Although we believe that our business strategy addresses an underserved but significant niche of market segment utilizing an important users or consumers whom we define as “micro-influencers,” we may not be successful in the implementation of our business strategy or our business strategy may not be successful, either of which will impede our development and growth. Our business strategy involves attracting a large number of users who are active in social media and who are willing to make recommendations over our Thumzup app with advertisers who find our service cost effective in generating sales and market support. Our ability to implement this business strategy is dependent on our ability to:

- predict concerns of advertisers;
- identify and engage advertisers;
- convince a large number of end users to adopt our Thumzup mobile application;
- establish brand recognition and customer loyalty; and
- manage growth in administrative overhead costs during the initiation of our business efforts.

We do not know whether we will be able to successfully implement our business strategy or whether our business strategy will ultimately be successful. In assessing our ability to meet these challenges, a potential investor should consider our lack of operating history and brand recognition, our focus on nano-influencer users, management’s relative inexperience, the competitive conditions existing in our industry and general economic conditions and consumer discretionary spending habits. Our growth is largely dependent on our ability to successfully implement our business strategy. Our revenue may be adversely affected if we fail to implement our business strategy or if we divert resources to a business strategy that ultimately proves unsuccessful.

***We have not yet established brand identity and customer loyalty.***

We believe that establishing and maintaining brand identity and brand loyalty is critical to attracting and retaining active users to our Thumzup app program. In order to attract Thumzup app users to our program quarter over quarter, we may need to spend substantial funds to create and maintain brand recognition among Thumzup app users. If our branding efforts are not successful, our ability to earn revenues and sustain our operations will be materially impaired.

Promotion and enhancement of our Thumzup app will also depend on our success in consistently providing high-quality, ease of use, fun to share products or recommend services to our app users. Since we rely on technology partners to provide portions of the service to our customers, if our suppliers do not send accurate and timely data, or if our customers do not perceive the products we offer as attractive or superior, the value of our Thumzup brand could be harmed. Any brand impairment or dilution could decrease the attractiveness of Thumzup to one or more of these groups, which could harm our business, results of operations and financial condition.

***We cannot assure that our Thumzup app will be commercially accepted by advertisers and users accepted.***

Anticipation of demand and market acceptance of service offerings are subject to a high level of uncertainty and challenges to implementation. The success of our service offerings primarily depends on the interest of end users joining our service, as to which we cannot assure you. In general, achieving market acceptance for our services will require substantial marketing efforts and the expenditure of significant funds, the availability of which we cannot assure you, to create awareness and demand among customers. We have limited financial, personnel and other resources to undertake extensive marketing activities. Accordingly, no assurance can be given as to the acceptance of our app services or our ability to generate the revenues necessary to remain in business.

***A better financed competitor may enter our marketplace, cause our market share or acceptance rates to plummet and adversely affect our ability to sustain viable operations.***

While platforms are in operation for professional or large-scale influencers, to our knowledge no other company is currently offering advertisers a scalable platform to activate everyday end-user micro-influencers who do not possess a large legion of followers. The success of our service offerings primarily depends on the interest of end users and advertisers joining our service, as opposed to a similar service offered by a competitor catering to celebrities or other large-scale influencers. If a direct competitor having greater human and cash resources enters our market targeting micro-influencers, our achieving market acceptance for the Thumzup app may require additional marketing efforts and the expenditure of significant funds to create awareness and demand among customers. We have limited financial, personnel and other resources to undertake additional marketing activities. Accordingly, we may be unable to compete, our operations may suffer and we may suffer greater losses.

***Although we may own various intellectual property rights, these rights may not provide us with any competitive advantage***

We use “Thumzup™” as a brand name however, we cannot assure you that the services we sell, or that our brand name will not infringe on the intellectual property rights of others, or that our assertions of intellectual property rights will be enforceable or provide protection against competitive products or otherwise be commercially valuable. Moreover, enforcement of intellectual property rights typically requires time-consuming and costly litigation, and we cannot assure that others will not independently develop substantially similar products.

We cannot assure that our available funds will be sufficient to meet our anticipated needs for working capital and capital expenditures through any period of twelve months.

***Our future financial results are uncertain and our operating results may fluctuate, due to, among other things, consumer trends, the impact of COVID and its variants on advertising budgets and app user activity, competition, and changing social media behaviors.***

As a result of our lack of operating history, we are unable to forecast market penetration or anticipated revenue and we have little historical financial data upon which to base planned operating expenses. We base our current and future expense levels on our operating plans and estimates of future expenses. Our expenses are dependent in large part upon expenses associated with our proposed marketing expenditures and related overhead expenses, and the costs of hiring and maintaining qualified personnel to carry out our respective services. Sales and operating results are difficult to forecast because they will depend on the growth of our customer base, changes in customer demands based on consumer trends, the degree of utilization of our advertising services as well as the mix of products and services sold by our advertisers.

As a result, we may be unable to make accurate financial forecasts and adjust our spending in a timely manner to compensate for any unexpected revenue shortfall. This inability could cause our net losses in a given quarter to be greater than expected and could further cause continuing greater losses quarter over quarter.

***Our ability to succeed will depend on the ability of our management to control costs.***

We have used reasonable commercial efforts to assess and predict costs and expenses based on the and restricted cash experience of our management. However, we have a limited operating history upon which to base predictions. Implementing our business plan may require more employees, equipment, supplies or other expenditure items than we have predicted. Similarly, the cost of compensating additional management, employees and consultants or other operating costs may be more than our estimates, which could result in sustained losses.

***Our officers and director do not devote full time to the affairs of the Company and could allocate their time and attention to other business ventures which may not benefit the Company.***

Our officers and directors may engage in other activities. Although there are none known to us, the potential for conflicts of interest exists among us and affiliated persons for future business opportunities that may not be presented to us. Our officers and directors may have conflicts of interests in allocating time, services, and functions between the other business ventures in which those persons may be or become involved. Our officers and directors, however, believe that we will have sufficient staff, consultants, employees, agents, contractors, and managers to adequately conduct our business.

#### **Risks Related to our Common Stock**

***An active trading market for our common stock may not develop.***

Our common stock is currently listed on OTC Markets.com under the symbol (“TZUP”) but trades by appointment or not at all. We cannot predict the extent to which investor interest in us will lead to the development of an active public trading market or how liquid that public market may become.

Additionally, because the initial quoted price of our common stock is likely to be less than \$5.00 per share, our common stock may be considered a “penny stock,” and trading in our common stock is subject to the requirements of Rule 15c-9 under the Exchange Act. Under this rule, broker/dealers who recommend low-priced securities to persons other than established customers and accredited investors must satisfy special sales practice requirements, including making an individualized written suitability determination for the purchaser and receiving the purchaser’s written consent prior to the transaction. Securities and Exchange Commission regulations also require additional disclosure in connection with any trades involving a “penny stock,” including the delivery, prior to any penny stock transaction, of a disclosure schedule explaining the penny stock market and its associated risks. These requirements severely limit the liquidity of securities in the secondary market because few brokers or dealers are likely to undertake these compliance activities and this limited liquidity will make it more difficult for an investor to sell his shares of our common stock in the secondary market should the investor wish to liquidate the investment. In addition to the applicability of the penny stock rules, other risks associated with trading in penny stocks could also be price fluctuations and the lack of a liquid market.

***Should an active market for our shares develop our stock price may be volatile and fluctuate widely, which could result in substantial losses to investors and litigation.***

In addition to changes to market prices based on our results of operations and the factors discussed elsewhere in this “Risk Factors” section, the market price of and trading volume for our common stock may change for a variety of reasons, not necessarily related to our actual operating performance. The capital markets have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of our common stock. In addition, the average daily trading volume of the securities of small companies can be very low, which may contribute to future volatility. Factors that could cause the market price of our common stock to fluctuate significantly include:

- the results of operating and financial performance and prospects of other companies in our industry;
- strategic actions by us or our competitors, such as acquisitions or restructurings;
- announcements of innovations, increased service capabilities, new or terminated customers or new, amended or terminated contracts by our competitors;



- the public’s reaction to our press releases, other public announcements, and filings with the Securities and Exchange Commission;
- lack of securities analyst coverage or speculation in the press or investment community about us or market opportunities in the telecommunications services and staffing industry;
- changes in government policies in the United States and, as our international business increases, in other foreign countries;
- changes in earnings estimates or recommendations by securities or research analysts who track our common stock or failure of our actual results of operations to meet those expectations;
- market and industry perception of our success, or lack thereof, in pursuing our growth strategy;
- changes in accounting standards, policies, guidance, interpretations or principles;
- any lawsuit involving us, our services or our products;
- arrival and departure of key personnel;
- sales of common stock by us, our investors or members of our management team; and
- changes in general market, economic and political conditions in the United States and global economies or financial markets, including those resulting from natural or man-made disasters.

Any of these factors, as well as broader market and industry factors, may result in large and sudden changes in the trading volume of our common stock and could seriously harm the market price of our common stock, regardless of our operating performance. This may prevent you from being able to sell your shares at or above the price you paid for your shares of our common stock, if at all. In addition, following periods of volatility in the market price of a company’s securities, shareholders often institute securities class action litigation against that company. Our involvement in any class action suit or other legal proceeding could divert our senior management’s attention and could adversely affect our business, financial condition, results of operations and prospects.

***The sale or availability for sale of substantial amounts of our common stock could adversely affect the market price of our common stock.***

Sales of substantial amounts of shares of our common stock, or the perception that these sales could occur, could adversely affect the market price of our common stock and could impair our future ability to raise capital through common stock offerings. Our principal executive officer and director beneficially owns a substantial percentage of our outstanding common stock and if were to sell a portion of the shares he holds, it could cause our stock price to decline.

***We are controlled by a small group of our existing shareholders, whose interests may differ from other shareholders. Our executive officers and directors will significantly influence our activities, and their interests may differ from your interests as a shareholder.***

Our executive officers and directors will beneficially own a substantial percentage of our outstanding common stock.

Accordingly, these shareholders have had, and will continue to have, significant influence in determining the outcome of any corporate transaction or any other matter submitted for approval to our shareholders, including mergers, consolidations and the sale of our assets, director elections and other significant corporate actions. They will also have significant influence in preventing or causing a change in control of our company. In addition, without the consent of these shareholders, we could be prevented from entering into transactions that could be beneficial to us. The interests of these shareholders may differ from your interests as a shareholders, and they may act in a manner that advances their best interests and not necessarily those of other shareholders.

***We are an “emerging growth company” under the JOBS Act and we cannot be certain if the reduced disclosure requirements applicable to emerging growth companies will make our common stock less attractive to investors.***

We are an “emerging growth company,” as defined in the JOBS Act, and we expect to take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not “emerging growth companies” including, but not limited to, (i) being required to present only two years of audited financial statements and related financial disclosure, (ii) not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act, (iii) extended transition periods for complying with new or revised accounting standards, (iv) reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements and (v) 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 have taken, and in the future may take, advantage of these exemptions until such time that we are no longer an “emerging growth company. As a result our financial statements may not be comparable to companies that comply with public company effective dates. We cannot predict if investors will find our common stock less attractive because we 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 common stock may be more volatile.

We will remain an “emerging growth company” for up to five years, although we will lose that status sooner if our annual revenues exceed \$1.07 billion, if we issue more than \$1 billion in non-convertible debt in a three-year period, or if the market value of our common stock that is held by non-affiliates exceeds \$700 million as of any June 30.

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

As a public company, we will also be required to maintain internal control over financial reporting and to report any material weaknesses in those internal controls. Such internal controls are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of a company’s annual or interim financial statements will not be prevented or detected on a timely basis. We have identified three material weaknesses in our internal control over financial reporting at December 31, 2021. The material weaknesses relate to (i) lack of proper segregation of duties across significant accounting cycles, (ii) lack of effective information technology security policies and control over access to key systems, and (iii) lack of precision in the design of internal control over financial reporting. Although we are making efforts to remediate these issues, we do not have the internal infrastructure and as a result these efforts may not be sufficient to avoid similar material weaknesses in the future. Designing and implementing internal controls over financial reporting will be time consuming, costly and complicated as we are a small organization with limited management resources. No assurance can be given that there are no significant deficiencies or material weaknesses in the quality of our financial controls.

If the material weaknesses in our internal controls are not fully remediated or if additional material weaknesses are identified, those material weaknesses could cause us to fail to meet our future reporting obligations, reduce the market’s confidence in our financial statements, harm our stock price and subject us to sanctions or investigations by the SEC or other regulatory authorities.

For as long as we are an “emerging growth company,” as defined in the JOBS Act, or a non-accelerated filer, as defined in Rule 12b-2 under the Exchange Act, our auditors will not be required to attest as to our internal control over financial reporting. If we continue to identify material weaknesses in our internal control over financial reporting, are unable to comply with the requirements of Section 404 in a timely manner, are unable to assert that our internal control over financial reporting is effective or, once required, our independent registered public accounting firm is unable to attest that our internal control over financial reporting is effective, investors may lose confidence in the accuracy and completeness of our financial reports and the market price of our common stock could decrease. We could also become subject to stockholder or other third-party litigation as well as investigations by the securities exchange on which our securities are listed, the SEC or other regulatory authorities, which could require additional financial and management resources and could result in fines, trading suspensions or other remedies.

***If equity research analysts do not publish research or reports about our business, or if they issue unfavorable commentary or downgrade our common stock, the market price of our common stock will likely decline.***

The trading market for our common stock will rely in part on the research and reports that equity research analysts, over whom we have no control, publish about us and our business. We may never obtain research coverage by securities and industry analysts. If no securities or industry analysts commence coverage of our company, the market price for our common stock could decline. In the event we obtain securities or industry analyst coverage, the market price of our common stock could decline if one or more equity analysts downgrade our common stock or if those analysts issue unfavorable commentary, even if it is inaccurate, or cease publishing reports about us or our business.

**ITEM 1B. UNRESOLVED STAFF COMMENTS.**

None.

**ITEM 2. PROPERTIES.**

The Company does not own any real estate. The Company does not maintain a formal executive office. All work is conducted remotely.

**ITEM 3. LEGAL PROCEEDINGS.**

None.

**ITEM 4. MINE SAFETY DISCLOSURES.**

Not applicable.

**ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.****Market Information**

The Company's common stock is not quoted on a national exchange. As of the date of this filing, Company's common stock is listed on the OTC Markets with a trading symbol of "TZUP" but trades by appointment or not at all.

As of March 17, 2022, there were 6,120,171 shares of the registrant's common stock outstanding, of which 754,500 are registered shares that may become available for trading should a market develop. Market value of these shares is currently deemed to be \$1,131,750 based on recent private transactions at \$1.50 per share, although actual prices per share may vary when and if a trading market develops.

**Holders of Record**

We are authorized to issue up to 100,000,000 shares of common stock, par value \$0.001 per share, and 10,000,000 shares of preferred stock. As of December 31, 2021 and the date of this filing, there were 6,037,836 shares of common stock issued and outstanding and 64 shareholders of record and 6,120,171 shares of common stock issued and outstanding and 68 shareholders of record respectively. The number of record holders does not include persons who held shares of our common stock in "street name" accounts through brokers, banks and other financial institutions. As of December 31, 2021, there were no shares of our Preferred Stock issued and outstanding.

**Dividend Policy**

We have not declared or paid any cash dividends on our common stock during the fiscal year and do not currently anticipate paying cash dividends in the foreseeable future.

**Recent Sales of Unregistered Securities**

During the months of February, March and April 2021 the company sold an aggregate of 724,500 shares to 55 persons for an aggregate of \$724,500. During the month of December 2021, the company sold an aggregate of 283,336 shares to 7 persons for an aggregate of \$425,000. The offers and sales were made in reliance on the exemption from registration provided by Section 4(a)(2). Each beneficial note holder was an "accredited investor" and/or "sophisticated investor" pursuant to Rule 501(a) of Regulation D under the Securities Act, who provided the Company with representations, warranties and information concerning their respective qualifications as an "sophisticated investor" and/or "accredited investor." The Company provided and made available to each purchaser full information regarding its business and operations. There was no general solicitation in connection with the offer or sale of the restricted securities. The purchasers acquired the restricted common stock for their own account, for investment purposes and not with a view to public resale or distribution thereof. The Company's use of proceeds was for corporate and products development and general working capital.

## **ITEM 6. SELECTED FINANCIAL DATA.**

As a smaller reporting company, we are not required to provide the information required by this item.

## **ITEM 7. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.**

Sections of this Form 10-K, including the Management’s Discussion and Analysis or Plan of Operation, contain “forward-looking statements”. These forward-looking statements are subject to risks and uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from the results, performance or achievements expressed or implied by the forward-looking statements. You should not unduly rely on these statements. Forward-looking statements involve assumptions and describe our plans, strategies, and expectations. You can generally identify a forward-looking statement by words such as “may,” “will,” “should,” “would,” “could,” “plans,” “goal,” “potential,” “expect,” “anticipate,” “estimate,” “believe,” “intent,” “project,” and similar words and variations thereof.

### **INTRODUCTION**

Thumzup™ Media Corporation (“Thumzup™” or “Company”) was incorporated October 27, 2020, under the laws of the State of Nevada, and its headquarters are located in Carson City, Nevada. The Company recognized its first revenues in December 2021 as a software company dedicated to building an influencer community around its mobile app (“App”). Once fully developed, the Company anticipates that the App will generate scalable posts and recommendations for advertisers on social media and is designed to connect advertisers with individuals who are willing to promote advertiser’s products online.

The Thumzup™ App will enable creators to select brands they want to post about on social media. Once a Thumzup™ creator selects a brand and takes a photo (using the App), the App will post the photo and a caption to the user’s social media accounts. For the advertiser, the Thumzup™ system enables brands to get real people to promote their products to their friends, rather than displaying banner ads that people are tuning out.

## Emerging Growth Company

We are an emerging growth company under the JOBS Act. We shall continue to be deemed an emerging growth company until the earliest of:

- (a) the last day of the fiscal year of the issuer during which it had total annual gross revenues of \$1.07 billion (as such amount is indexed for inflation every five years by the Commission to reflect the change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics, setting the threshold to the nearest 1,000,000) or more;
- (b) the last day of the fiscal year of the issuer following the fifth anniversary of the date of the first sale of common equity securities of the issuer pursuant to an effective IPO registration statement;
- (c) the date on which such issuer has, during the previous three-year period, issued more than \$1.0 billion in nonconvertible debt; or
- (d) the date on which such issuer is deemed to be a 'large accelerated filer', as defined in section 240.12b-2 of title 17, Code of Federal Regulations, or any successor thereto.'

The Section 107 of the JOBS Act provides that we may elect to utilize the extended transition period for complying with new or revised accounting standards and such election is irrevocable if made. As such, we have made the election to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(1) of the JOBS Act.

We have elected to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(2) of the JOBS Act, that allows us to delay the adoption of new or revised accounting standards that have different effective dates for public and private companies until those standards apply to private companies. As a result of this election, our financial statements may not be comparable to companies that comply with public company effective dates.

## OVERVIEW

We were formed in October 2020 and have not yet established profitable operations. For the year ended December 31, 2021, we incurred \$857,255 in net losses due to \$716,524 in software research and development expenses, \$21,257 in marketing expenses, \$102,698 in general and administrative expenses, \$17,486 in interest expense and \$1,736 in depreciation expense. The Company recognized its first revenues in December 2021 of \$2,446.

For the year ended December 31, 2020, we incurred \$5,687 in net losses due to \$2,732 in software research and development expenses and \$1,051 in general and administrative expenses. The Company was organized in October 2020 resulting in limited time for operating activities. The Company had no revenues for the year ending December 31, 2020.

## SUBSEQUENT EVENTS

The Company has raised \$123,500 from the sale of 72,335 shares of unregistered common stock subsequent to December 31, 2021 and has evaluated subsequent events from the balance sheet date through the date which the financial statements were available to be issued and determined there are no other events to disclose.

## GOING CONCERN

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern. However, the Company was only recently formed, has not yet established profitable operations and has incurred losses since inception. These factors raise substantial doubt about the ability of the Company to continue as a going concern. In this regard, management is proposing to raise additional funds not provided by operations through loans or through sales of its common stock. There is no assurance that the Company will be successful in raising this additional capital or in achieving profitable operations. The accompanying financial statements do not include any adjustments that might result from the outcome of these uncertainties.

The Company is a pre-revenue, software and services company that relies on short-term debt and equity funding for its operations. The Company recognized its first revenues during December 2021. At December 31, 2021 and 2020, the Company had a cash balance (net of restricted cash) of \$424,445 and \$101,317, respectively. The Company used \$713,211 and \$113,683 to fund operating activities for the years ending December 31, 2021 and 2020, respectively. The Company expects that it will need to raise additional funding and manage expenses in order to continue as a going concern. No assurances can be given that it will be able to raise funds on acceptable terms or at all.

## **RESULTS OF OPERATIONS**

### **FOR THE YEARS ENDED DECEMBER 31, 2021 and 2020**

#### **Revenues**

The Company recorded its first revenues in December 2021 in the net amount of \$2,446. The Company was a pre-revenue software development company, which still relies on raising capital to fund its operations. No revenues were recorded in 2020.

#### **Operating expenses**

For the years ended December 31, 2021 and 2020 the Company recognized a total of \$842,215 and \$3,783, respectively, in operating expenses. The operating expenses were comprised of \$716,524 in software research and development expenses (\$2,732 in 2020), \$21,257 in marketing expenses (\$0 in 2020), \$102,698 in general and administrative expenses (\$1,051 in 2020) and \$1,736 in depreciation expense (\$0 in 2020).

#### **Other expenses**

For the years ended December 31, 2021 and 2020, the Company had \$17,486 and \$1,904 in interest expense related to the senior secured convertible promissory notes, respectively.

#### **Net Loss from operations**

The Company realized a net loss from operations of \$839,769 and \$5,687 for the years ended December 31, 2021 and 2020, respectively. The Company was organized in October 2020 and had limited operations in 2020.

#### **Liquidity and capital resources**

As of December 31, 2021 and 2020, the Company had cash in the amount of \$424,445 and \$101,317, respectively, of which \$0 and \$100,000 was restricted. As of December 31, 2021, the Company had stockholders' equity of \$179,845 compared to a stockholders' deficit of \$5,687, as of December 31, 2020.

The Company's accumulated deficit was \$862,942 and \$5,687 as of December 31, 2021 and 2020, respectively.

The Company used net cash in operations of \$713,211 and \$113,683 for the years ending December 31, 2021 and 2020, respectively.

Net cash used in investing activities for years ending December 31, 2021 and 2020 was \$6,449 and \$0, respectively, used to purchase computer equipment.

Net cash provided by financing activities or capital raise efforts was \$1,042,788 net of offering costs of \$106,713 for the year ended December 31, 2021 as compared to \$0 in 2020. The Company received proceeds from the issuance of senior convertible promissory notes of \$215,000 in 2020 and \$0 proceeds from loans in 2021.

#### **Inflation**

The Company's results of operations have not been affected by inflation and management cannot predict the impact, if any, inflation might have on its operations in the future.

## **ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.**

Pursuant to Item 305(e) of Regulation S-K (§ 229.305(e)), the Company is not required to provide the information required by this Item as it is a “smaller reporting company,” as defined by Rule 229.10(f)(1).

## **ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.**

The financial statements and supplementary data required by this item are included after Part IV of this Annual Report on Form 10-K beginning on page F-1.

## **ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.**

We have not had any disagreements with our accountants or auditors that would need to be disclosed pursuant to Item 304 of Regulation S-K promulgated under the Securities Act of 1933.

## **ITEM 9A. CONTROLS AND PROCEDURES.**

### ***(a) Evaluation of Disclosure Controls and Procedures***

Pursuant to Rule 13a-15(b) under the Exchange Act, the Company carried out an evaluation, with the participation of the Company’s management, including the Company’s Principal Executive Officer (“PEO”) and Principal Financial Officer (“PFO”), of the effectiveness of the Company’s disclosure controls and procedures (as defined under Rule 13a-15(e) under the Exchange Act) as of the end of the period covered by this report. Based upon that evaluation, the Company’s PEO and PFO concluded that the Company’s disclosure controls and procedures were not effective to ensure that information required to be disclosed by the Company in the reports that the Company files or submits under the Exchange Act, is recorded, processed, summarized and reported, within the time periods specified in the SEC’s rules and forms, and that such information is accumulated and communicated to the Company’s management, including the Company’s PEO and PFO, as appropriate, to allow timely decisions regarding required disclosure.

### ***(b) Changes in Internal Control over Financial Reporting***

There were no changes in our internal control over financial reporting, as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act, during our most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

The Company is committed to improving financial organization. As part of this commitment, management and the Board perform reviews of the Company’s policies and procedures as they relate to financial reporting in an effort to mitigate future risks of potential misstatements. The Company will continue to focus on developing and documenting internal controls and procedures surrounding the financial reporting process, primarily through the use of account reconciliations, and supervision.

### ***Management’s Annual Report on Internal Control Over Financial Reporting***

This annual report on Form 10-K does not include a report of management’s assessment regarding internal control over financial reporting or an attestation report of our independent registered public accounting firm due to a transition period established by rules of the SEC for newly public companies.

### ***Changes in Internal Control Over Financial Reporting***

There were no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the quarter ended March 31, 2020 which have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## **ITEM 9B. OTHER INFORMATION.**

None.

## PART III

### ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

#### Management

Set forth below is information regarding our directors and executive officers as of the date of this annual report to the Form 10-K.

Name	Age	Title
<b>Executive Officers</b>		
Robert Steele	55	Chairman & Chief Executive Officer

All directors serve for one year and until their successors are elected and qualified. All officers serve at the pleasure of the Board of Directors. There are no family relationships among any of our officers and directors.

Information concerning our executive officers and directors is set forth below.

#### Executive Officers

**Robert Steele.** Mr. Steele is the Chief Executive Officer and sole director of Thumzup™ Media Corporation. From October 2019 until present Mr. Steele has operated a consulting business that has provided investor relations, financial, sales and marketing consulting services to various clients. Mr. Steele was the Director of Client Positioning at IRT Communications, LLC from January 2017 to September 2019. From May 2016 through December 2016 Mr. Steele was an independent consultant rendering sales, marketing and investor relations services. From January 2010 to May 2016 Mr. Steele was the President of Rightscorp, Inc. While at Rightscorp, Mr. Steele designed and deployed patented intellectual property software as a service (SaaS) tools that were used by major brands like Warner Bros. to protect their intellectual property. As President of Rightscorp, Mr. Steele led the design of the software used by clients like Sony/ATV and BMG. BMG successfully used Mr. Steele's technology to win a landmark \$25 million judgment against Cox Communications for copyright infringement. Mr. Steele holds a BS in Electronic and Computer Engineering from George Mason University.

We use independent contractors, software developers and consultants and have no full-time employees, other than Mr. Steele who devotes the majority of his time on Thumzup™ matters.

### ITEM 11. EXECUTIVE COMPENSATION.

#### Summary Compensation Table

The following table sets forth information regarding compensation earned during fiscal 2021 and 2020 by our principal executive officer and our other most highly compensated executive officers, or the named executive officers, as of the end of the 2021 fiscal year.

Name and Principal Position	Compensation Table				Long-Term Compensation Awards		
	Annual Compensation			Other Compensation	Restricted Stock Awards		
	Fiscal Year	Salary	Bonus		Options		
Robert Steele	2021	\$ -	\$ -	\$ -	\$ -	\$ -	-
Chief Executive Officer	2020	\$ -	\$ -	\$ -	\$ -	\$ -	-



**ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.**

The following table sets forth information as of March 1, 2022, regarding beneficial ownership of our capital stock by:

- each person, or group of affiliated persons, known by us to beneficially own more than 5% of any class of our voting securities;
- each of our directors;
- each of our named executive officers; and
- all of our current executive officers and directors as a group.

The table lists applicable percentage ownership based on 6,120,171 shares of common stock outstanding as of March 1, 2022.

Beneficial ownership is determined in accordance with the rules of the SEC and generally includes voting or investment power with respect to securities. Except as noted by footnote, and subject to community property laws where applicable, we believe, based on the information provided to us, that the persons and entities named in the table below have sole voting and investment power with respect to all shares of common stock shown as beneficially owned by them.

Except as otherwise noted below, the address for each person or entity listed in the table is c/o Thumzup™ Media Corporation and as denoted by state

<b>Name of Beneficial Owner</b>	<b>Number of Shares and Nature of Beneficial Ownership(1)</b>	<b>Percent of Common Stock Outstanding(2)</b>	<b>State</b>
Robert Steele	3,500,000	57.2%	CA
Danny Lupinelli	1,500,000	24.5%	CA
All directors and executive officers as a group	5,000,000	81.7%	

(1)A person is considered to beneficially own any shares: (i) over which such person, directly or indirectly, exercises sole or shared voting or investment power, or (ii) of which such person has the right to acquire beneficial ownership at any time within 60 days (such as through exercise of stock options or warrants). Unless otherwise indicated, voting and investment power relating to the shares shown in the table for our directors and executive officers is exercised solely by the beneficial owner or shared by the owner and the owner's spouse or children.

The table above excludes 2,010,938 shares issuable upon conversion of the senior secured convertible promissory notes issued in November 2020. A note holder is not entitled to convert any portion of the senior secured convertible promissory note in excess of that portion of the note upon conversion of which the sum of (1) the number of shares of common stock beneficially owned by the note holder and its affiliates and (2) the number of conversion shares issuable upon the conversion would result in beneficial ownership by a note holder and its affiliates of more than 4.50% of the then outstanding shares of common stock.

From time to time, the number of our shares held in the “street name” accounts of various securities dealers for the benefit of their clients or in centralized securities depositories may exceed 5% of the total shares of our common stock outstanding.

#### ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

We have not been a party to any transaction or arrangement in which the amount involved in the transaction exceeded 1% of the average of our total assets at December 31, 2021 and 2020 and in which any of our directors, executive officers or, to our knowledge, beneficial owners of more than 5% of any class of our voting securities or any member of the immediate family of any of the foregoing persons had or will have a direct or indirect material interest.

#### ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

The following table sets forth fees billed to us by our independent auditors for the years ended December 31, 2021 and 2020 for (i) services rendered for the audit of our annual financial statements and the review of our quarterly financial statements, (ii) services rendered that are reasonably related to the performance of the audit or review of our financial statements that are not reported as Audit Fees, and (iii) services rendered in connection with tax preparation, compliance, advice and assistance.

Haynie & Company

SERVICES	2021	2020
Audit fees	\$ 25,000	\$ —
Audit-related fees	—	—
Tax fees	1,050	—
All other fees	—	—
<b>Total fees</b>	<b>\$ 26,050</b>	<b>\$ —</b>

Audit fees and audit related fees represent amounts billed for professional services rendered for the audit of our annual financial statements and the review of our interim financial statements. Before our independent accountants were engaged to render these services, their engagement was approved by our Directors.

#### PART IV

#### ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

(a)(1) Financial statements.

The financial statements and supplementary data required by this item begin on page F-1.

(a)(2) Financial Statement Schedules.

All schedules are omitted because the required information is inapplicable, or the information is presented in the financial statements and the related notes.

(a)(3) Exhibits.

<b>Exhibit No.</b>	<b>Exhibit Description</b>
3.1	<a href="#"><u>Articles of Incorporation; Incorporated by reference from the Company's Form S-1 filed June 23, 2021</u></a>
3.2	<a href="#"><u>Bylaws; Incorporated by reference from the Company's Form S-1 filed June 23, 2021</u></a>
10.1	<a href="#"><u>Form of Stock Purchase Agreement*</u></a>
10.2	<a href="#"><u>Form of Common Stock Financing Term Sheet*</u></a>
10.3	<a href="#"><u>Form of Registration Rights Agreement*</u></a>
31.1*	<a href="#"><u>Certificate of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u></a>
31.2*	<a href="#"><u>Certificate of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u></a>
32.1*	<a href="#"><u>Certificate of the Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u></a>
32.2*	<a href="#"><u>Certificate of the Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u></a>

\* Filed herewith.

**Item 16. Form 10K Summary**

None

## SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on March 17, 2022.

Thumzup Media Corporation

By: /s/ Robert Steele

Robert Steele  
Chief Executive Officer  
(Principal Executive Officer)

By: /s/ Robert Steele

Robert Steele  
Chief Financial Officer  
(Principal Financial/Accounting Officer)

In accordance with the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
/s/	Chief Executive Officer	03/17/22
Robert Steele		
/s/ Robert Steele	Chief Financial Officer	03/17/22
Robert Steele		

## INDEX TO FINANCIAL STATEMENTS

Thumzup™ Media Corporation

December 31, 2021

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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and  
Stockholders of Thumzup Media Corporation

### **Opinion on the Financial Statements**

We have audited the accompanying balance sheets of Thumzup Media Corporation (the Company) as of December 31, 2021 and 2020, and the related statements of operations, shareholders' deficit, and cash flows for the year ended December 31, 2021 and for the period October 27, 2020 (date of inception) to December 31, 2020, 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, 2021 and 2020, and the results of its operations and its cash flows for the year ended December 31, 2021 and for the period October 27, 2020 (date of inception) to December 31, 2020, in conformity with accounting principles generally accepted in the United States of America.

### **Consideration of the Company's Ability to Continue as a Going Concern**

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As more fully described in Note 3 to the financial statements, the Company has yet to generate significant revenue, has incurred net losses and has an accumulated deficit. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plans regarding these matters are also described in Note 3 to the financial statements. The 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 Company 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 audit 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 of the financial statements, 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/ Haynie & Company  
Haynie & Company  
Salt Lake City, Utah  
March 17, 2022

**Thumzup™ Media Corporation**  
**Balance Sheets**  
**As of December 31,**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 424,445	\$ 101,317
Restricted cash	—	100,000
Prepaid expenses and other current assets	—	10,000
Total current assets	<u>424,445</u>	<u>211,317</u>
Property and equipment, net	4,713	—
<b>TOTAL ASSETS</b>	<u><u>\$ 429,158</u></u>	<u><u>\$ 211,317</u></u>
<b>LIABILITIES &amp; STOCKHOLDERS' EQUITY (DEFICIT)</b>		
Accrued liabilities	\$ 34,313	\$ 2,004
Senior Secured Convertible Promissory Notes	<u>215,000</u>	<u>215,000</u>
Total current liabilities	249,313	217,004
Total liabilities	<u>249,313</u>	<u>217,004</u>
Stockholders' equity (deficit)		
Common stock, \$0.001 par value, 100,000,000 shares authorized; 6,037,836 and 5,000,000 shares issued and outstanding at December 31, 2021 and 2020, respectively	6,038	5,000
Additional paid-in capital	1,036,749	(5,000)
Accumulated deficit	<u>(862,942)</u>	<u>(5,687)</u>
Total stockholders' equity (deficit)	179,845	(5,687)
<b>TOTAL LIABILITIES &amp; STOCKHOLDERS' EQUITY (DEFICIT)</b>	<u><u>\$ 429,158</u></u>	<u><u>\$ 211,317</u></u>

The accompanying notes are an integral part of these financial statements and should be read in conjunction with these financial statements.

**Thumzup™ Media Corporation**  
**Statements of Operation**

	For the Year Ending December 31, 2021	For the Period From October 27, 2020 (date of inception) to December 31, 2020
Total revenue	\$ 2,446	\$ —
Operating expenses:		
Sales and marketing	21,257	—
Research and development	716,524	2,732
General and administrative	102,698	1,051
Depreciation expense	1,736	—
Total operating expenses	<u>842,215</u>	<u>3,783</u>
(Loss) income from operations	(839,769)	(3,783)
Other income (expenses)		
Interest (expense)	(17,486)	(1,904)
Total other income (expenses)	<u>(17,486)</u>	<u>(1,904)</u>
Net income (loss) before income taxes	(857,255)	(5,687)
Provision for income taxes	—	—
Net (loss)	<u>\$ (857,255)</u>	<u>\$ (5,687)</u>
Earnings per common share - Basic and diluted	<u>\$ (0.16)</u>	<u>\$ (0.00)</u>
Weighted average common shares outstanding -Basic and diluted	<u>5,420,833</u>	<u>4,990,530</u>

The accompanying notes are an integral part of these financial statements and should be read in conjunction with these financial statements.



**Thumzup™ Media Corporation**  
**Statement of Shareholders' (Deficit) Equity**  
**December 31, 2021**

	<u>Common Stock</u> <u>Shares</u>	<u>Amount</u>	<u>Additional</u> <u>Paid-in</u> <u>Capital</u>	<u>Accumulated</u> <u>Deficit</u>	<u>Total</u> <u>Retained</u> <u>Earnings/</u> <u>(Deficit)</u>
<b>Balance at October 27, 2020 (date of inception)</b>	—	\$ —	\$ —	\$ —	\$ —
Issuance of Founders' common stock	5,000,000	5,000	(5,000)	—	—
Net Loss	—	—	—	(5,687)	(5,687)
<b>Balance at December 31, 2020</b>	<u>5,000,000</u>	<u>\$ 5,000</u>	<u>\$ (5,000)</u>	<u>\$ (5,687)</u>	<u>\$ (5,687)</u>
Common stock issued for advisory	30,000	30	(30)	—	—
Common Stock issued for investment	1,007,836	1,008	1,148,492	—	1,149,500
Offering costs	—	—	(106,713)	—	(106,713)
Net Loss	—	—	—	(857,255)	(857,255)
<b>Balance at December 31, 2021</b>	<u>6,037,836</u>	<u>\$ 6,038</u>	<u>\$ 1,036,749</u>	<u>\$ (862,942)</u>	<u>\$ 179,845</u>

The accompanying notes are an integral part of these financial statements and should be read in conjunction with these financial statements.

**Thumzup™ Media Corporation**  
**Statement of Cash Flows**

	<b>For The Year Ending December 31, 2021</b>	<b>For The Period from October 27, 2020 (date of inception) to December 31, 2020</b>
<b>Cash flows from operating activities</b>		
Net loss	\$ (857,255)	\$ (5,687)
Depreciation expense	1,736	—
Adjustments to reconcile net loss to net cash used in operating activities:		
Prepaid expenses	10,000	(10,000)
Other assets	—	—
Accounts payable and accrued expenses	32,308	2,004
<b>Net cash used in operating activities</b>	<b>(813,211)</b>	<b>(13,683)</b>
<b>Cash flows from investing activities</b>	<b>—</b>	<b>—</b>
Purchase of property and equipment	(6,449)	—
<b>Net cash used in investing activities</b>	<b>(6,449)</b>	<b>—</b>
<b>Cash flows from financing activities</b>		
Proceeds from sale of common stock, net	1,042,788	—
Proceed from issuance of convertible notes payable	—	215,000
<b>Net cash provided by financing activities</b>	<b>1,042,788</b>	<b>215,000</b>
<b>Net (decrease) increase in cash</b>	<b>223,128</b>	<b>201,317</b>
<b>Cash and restricted cash at the beginning of the year</b>	<b>201,317</b>	<b>—</b>
<b>Cash and restricted cash at the end of the year</b>	<b>\$ 424,445</b>	<b>\$ 201,317</b>
<b>Supplemental disclosures of cash flow information:</b>		
Cash paid for interest	\$ —	\$ —
Cash paid for income taxes	\$ —	\$ —

The accompanying notes are an integral part of these financial statements and should be read in conjunction with these financial statements.

**Thumzup™ Media Corporation**  
**Notes to Financial Statements**  
**December 31, 2021**

**Note 1 - Business Organization and Nature of Operations**

Thumzup™ Media Corporation (“Thumzup™” or “Company”) was incorporated October 27, 2020, under the laws of the State of Nevada, and its headquarters is located in Carson City, Nevada. The Company is software company dedicated to building an influencer community around its mobile app (“App”). The App will generate scalable word-of-mouth product posts and recommendations for advertiser on social media and is designed to connect advertisers with individuals who are willing to promote their products online. The Company recognized its first revenues in December 2021.

The Thumzup™ App enables users to select a brand they want to post about on social media. Once the Thumzup™ user selects the brand and takes a photo (using the App), the App will post the photo and a caption to the user’s social media accounts. For the advertiser, the Thumzup™ system enables brands to get real people to promote their products to their friends, rather than displaying banner ads that people are tuning out.

The Company is an “emerging growth company” as that term is used in the Jumpstart our Business Startups Act of 2012, and as such, has elected to comply with certain reduced public company reporting requirements.

**Note 2 – Summary of Significant Accounting Policies**

***Basis of Presentation -***

The accompanying financial statements and related notes have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and in accordance with the rules and regulations of the United States Securities and Exchange Commission (the “SEC”) with respect to Form 10-K.

***Use of Estimates***

The Company prepares its financial statements in accordance with accounting principles generally accepted in the United States of America, which requires management to use its judgment to make estimates and assumptions that affect the reported amounts of assets and liabilities and related disclosures at the date of the financial statements and the reported amounts of expenses during the reported period. These assumptions and estimates could have a material effect on the financial statements. Actual results may differ materially from those estimates. The Company’s management periodically reviews estimates on an ongoing basis based on information currently available, and changes in facts and circumstances may cause the Company to revise these estimates.

***Cash and Cash Equivalents***

Cash and cash equivalents include all cash on hand, demand deposits and short-term investments with original maturities of three months or less when purchased. The Company’s restricted cash consists of cash the Company is contractually obligated to maintain in accordance with the terms of its November 19, 2020 Note Purchase and Security Agreement (See note 4). The Company initially deposited \$100,000 of the financing proceeds into an escrow with an attorney selected by the note Holders (See Note 4) to be used solely for costs associated with registering the Company’s shares issuable upon conversion of the notes. After legal and escrow costs, the balance may be used by the Company for general corporate purposes.

As of December 31, 2021 and 2020, the Company’s cash and cash equivalents consisted of \$424,445 and \$101,317, respectively, and \$0 and \$100,000, respectively, in restricted cash.

### ***Prepaid Expenses***

The Company's prepaid expenses consists primarily of fees paid to legal counsel and accountants to assist in the registration of the Company's common stock with the United States Securities Commission ("SEC"). As of December 31, 2021, the prepaid expenses were charged to respective expense accounts upon completion of the registration of the Company's common stock with the SEC and had a \$0 balance.

### ***Property and Equipment***

Property and equipment, which consists of computer equipment is recorded at cost and depreciated using the straight-line method over the estimated useful lives. Ordinary repair and maintenance costs are included in general and administrative expenses on our statement of operations. However, expenditures for additions or improvements that significantly extend the useful life of the asset are capitalized in the period incurred. At the time assets are sold or disposed of, the cost and accumulated depreciation are removed from their respective accounts and the related gains or losses are reflected in the statements of operations in gains from sales of property and equipment, net.

The estimated useful life for computer equipment is three years. We periodically evaluate the appropriateness of remaining depreciable lives assigned to computer equipment. Depreciation expense for the year ended December 31, 2021 was \$1,736.

### ***Research and Development Costs***

Research and development expenses primarily consist of outside contractor costs related to engineering, design and development of a working prototype Thumzup™ App. Generally accepted accounting principles define research costs as a planned search or investigation to discover new knowledge with the hope that the results will eventually be useful in creating new products or services or significant improvements in existing products or services. Capitalization of research and development costs for software begins upon the establishment of technological feasibility, which is generally the completion of a working prototype that has been certified as having no critical bugs and is a release candidate. For the years ended December 31, 2021 and 2020, research and development costs for software were expensed when incurred as they related to the initial product development stage for our Thumzup™ App.

### ***Income Taxes***

The Company utilizes the asset and liability approach to measure deferred tax assets and liabilities based on temporary differences existing at each balance sheet date using currently enacted tax rates in accordance with ASC 740. ASC 740 considers the differences between financial statement treatment and tax treatment of certain transactions. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of a change in tax rate is recognized as income or expense in the period that includes the enactment date of that rate.

The Company has no tax positions as of December 31, 2021 and 2020 for which the ultimate deductibility is highly certain but for which there is uncertainty about the timing of such deductibility.

The Company recognizes any interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses. For the years ending December 31, 2021 and 2020, the Company recognized no interest and penalties.

### **Note 3 – Going Concern**

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern. However, the Company was only recently formed, has not yet established profitable operations and has incurred losses since inception. These factors raise substantial doubt about the ability of the Company to continue as a going concern. In this regard, management is proposing to raise additional funds not provided by operations through loans or through sales of its common stock. There is no assurance that the Company will be successful in raising this additional capital or in achieving profitable operations. The accompanying financial statements do not include any adjustments that might result from the outcome of these uncertainties.

The Company recognized its first revenues in December 2021. It relies on short-term debt and equity funding for its operations. At December 31, 2021 and 2020, the Company had a cash balance of \$424,445 and \$201,317, and the Company used \$813,211 and \$13,683 to fund operating activities for the years ending December 31, 2021 and 2020, respectively. The Company raised approximately \$1,042,788 in capital contributions (net of offering costs of \$106,713) during 2021 and may need to raise additional funding and manage expenses in order to continue as a going concern.

### **Note 4 - Senior Secured Convertible Promissory Notes**

On November 19, 2020, the Company issued \$215,000 in Senior Secured Convertible Promissory Notes (“Senior Notes”). The Senior Notes originally matured on November 21, 2021 and accrue interest at eight (8%) per annum. Accrued interest may be paid quarterly or converted in to shares of common stock. The note holders issued an extension of the due date on these notes to November 19, 2022.

The Company’s borrowings are subject to a Note Purchase and Security Agreement (“Agreement”) which, among other things, contains certain covenants. In accordance with the Agreement, the Company secures the Senior Notes with all of the Company’s intellectual property now or hereafter owned or created by or on behalf of the Company’s founding shareholders to operate the Company’s business. The Company’s founding shareholders stock (“Founders’ Stock”) is pledged as additional collateral to secure the terms and covenants of the Agreement and the other Financing Agreements. The Founders’ Stock is held in escrow with legal counsel selected by the Senior Note holders (“Holders”).

The founding shareholders (“Founders”) have agreed to take no salaries, consulting fees, loans or payment of any kind from the Company until after full satisfaction of each of the following conditions: (1) registration of the shares underlying the Senior Notes with the SEC on Form S-1; (2) obtaining a trading symbol from FINRA or its successor; (3) listing of the Company’s shares of common stock (“Common Stock”) for trading on OTCQB or a national securities exchange such as Nasdaq; (4) completing an equity raise of at least \$3 million at a pre-money valuation for the Company of at least \$10 million; and (5) timely having made all periodic and other filings required of a “reporting” company with the SEC for a period of not less than 12 months.

The Company may prepay all or any portion of the Senior Notes, after providing 30 days prior written notice, at the Company’s option, pro rata to each Holder, by paying one hundred thirty percent (130%) of (1) the then outstanding principal amount plus (2) accrued and unpaid interest on that principal amount. If pre-payment is offered, the Holders may elect to convert into shares of Common Stock instead of accepting pre-payment. In the event the Company repays the Senior Notes, a Holder, shall have a right, for a period of 12 months from such repayment date, to acquire up to that number of shares of Common Stock of the Company that results from dividing the principal amount of prepaid Note by \$0.11 per share, which will be adjusted for any stock splits and recapitalizations.

At any time while the Senior Notes are outstanding, and at the sole option of a Holder, the Senior Notes may be converted into shares of the Common Stock, at \$0.001 par value per share of the Company, or any shares of capital stock or other securities of the Company into which such Common Stock shall hereafter be changed or reclassified.

A Holder is not entitled to convert any portion of the Senior Note in excess of that portion of the Senior Note upon conversion of which the sum of (1) the number of shares of Common Stock beneficially owned by the Holder and its affiliates and (2) the number of conversion shares issuable upon the conversion would result in beneficial ownership by a Holder and its affiliates of more than 4.50% of the then outstanding shares of Common Stock.

The per share conversion price into which principal and interest outstanding will be convertible into shares of Common Stock hereunder shall be equal to \$0.11 cents per share. The Agreement contains a protection feature (commonly referred to as a “Down Round”); whereupon any issuance by the Company of Common Stock, or a security that is convertible into Common Stock, at a price lower than a net receipt to the Company of \$0.11 per share, then the conversion price will be adjusted to equal the lower price per share. The Company has accounted for the Down Round as a contingent beneficial feature and will record a benefit to a Holder, if and, when a conversion price adjustment occurs.

#### Note 5 – Shareholders’ Equity

The Company is authorized to issue 100 million shares of common stock with a par value of \$0.001 per share. As December 31, 2021 and 2020, the Company had 6,037,836 and 5,000,000 shares issued and outstanding, respectively. The shares were issued as follows: 3,500,000 shares to Robert Steele (Founder and CEO) and 1,500,000 shares to Daniel Lupinelli (Founder). The Founders’ common stock is pledged as collateral on the Senior Secured Convertible Promissory Notes (See Note 4). The Founders have agreed to take no salaries, consulting fees, loans or payment of any kind from the Company until after full satisfaction of each of the following conditions: (i) registration of the shares underlying the senior secured convertible promissory notes with the United States Securities Commission (“SEC”) on Form S-1; (ii) obtaining a trading symbol from FINRA or its successor; (iii) listing of the Company’s shares of common stock for trading on OTCQB or a national securities exchange such as Nasdaq; (iv) completing an equity raise of at least \$3 million at a pre-money valuation for the Company of at least \$10 million; and (v) timely having made all periodic and other filings required of a “reporting” company with the SEC for a period of not less than 12 months.

The Company issued 30,000 shares of common stock to its legal counsel in January 2021, at par value per share of \$0.001, pursuant to an engagement letter entered into in December 2020. During the year ended December 31, 2021, the Company sold 724,500 shares of common stock at \$1.00 per share (par value \$0.001 per share) and 283,336 shares of common stock at \$1.50 per share (par value \$0.001) to accredited investors within the meaning of the federal securities laws in transactions exempt from registration under the Securities Act of 1933, as amended.

#### Note 6 – Income Taxes

As of December 31, 2021, the Company has net operating loss carryforwards (“NOL”) of approximately \$181,000, which is available to reduce future taxable income, for federal and state income taxes, respectively. The NOL is scheduled to expire in 2036.

The Company has an accumulated deficit of approximately \$863,000 at the current federal tax rate of 21% results in the current NOL of \$181,000 at December 31, 2021. The Company has no income tax effect due to the recognition of a full valuation allowance on the expected tax benefits of future loss carry forwards based on uncertainty surrounding realization of such assets.

The tax effect of the carry forwards that give rise to deferred tax assets at December 31, 2021 consists of the following:

Deferred tax benefit:	
Net operating loss	\$ 863,000
Total deferred income tax assets	863,000
Deferred income tax liabilities	
Net deferred income tax benefits	863,000
Valuation allowance	(863,000)
Deferred tax asset, net of allowance	\$ —

#### Note 7 – Subsequent Events

The effects of the Covid-19 pandemic on the Company’s development and operations cannot be estimated. The Company continues the development of its products and services.

The Company received \$123,500 from the sale of 72,335 shares of common stock to accredited investors within the meaning of the federal securities laws in transactions exempt from registration under the Securities Act of 1933, as amended, subsequent to December 31, 2021.

The Company has evaluated subsequent events from the balance sheet date through the date which the financial statements were available to be issued and determined there are no other events to disclose.

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER  
PURSUANT TO SECTION 302 OF THE  
SARBANES-OXLEY ACT OF 2002**

I, Robert Steele, certify that:

1. I have reviewed this annual report on Form 10-K of Thumzup™ Media Corporation for the year ended December 31, 2021;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly for the period in which this quarterly report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
  - a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: March 17, 2022

By: /s/ Robert Steele

Robert Steele  
Principal Executive Officer

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER  
PURSUANT TO SECTION 302 OF THE  
SARBANES-OXLEY ACT OF 2002**

I, Robert Steele, certify that:

1. I have reviewed this annual report on Form 10-K of Thumzup™ Media Corporation for the year ended December 31, 2021;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal controls over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly for the period in which this quarterly report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
  - a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: March 17, 2022

By: /s/ Robert Steele

Robert Steele  
Principal Financial Officer



**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO SECTION 906 OF  
THE SARBANES-OXLEY ACT OF 2002**

In connection with this Annual Report of Thumzup™ Media Corporation (the “Company”), on Form 10-K for the year ended December 31, 2021, as filed with the U.S. Securities and Exchange Commission on the date hereof, I, Robert Steel, Principal Executive Officer of the Company, certify to the best of my knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) Such Annual Report on Form 10-K for the year ended December 31, 2021, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in such Annual Report on Form 10-K for the year ended December 31, 2021, fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 17, 2022

By: /s/ Robert Steele

Robert Steele  
Principal Executive Officer

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO SECTION 906 OF  
THE SARBANES-OXLEY ACT OF 2002**

In connection with this Annual Report of Thumzup™ Media Corporation (the “Company”), on Form 10-K for the year ended December 31, 2021, as filed with the U.S. Securities and Exchange Commission on the date hereof, I, Robert Steele, Principal Financial Officer of the Company, certify to the best of my knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) Such Annual Report on Form 10-K for the year ended December 31, 2021, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in such Annual Report on Form 10-K for the year ended December 31, 2021, fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 17, 2022

By: /s/ Robert Steele

Robert Steele  
Principal Financial Officer

**SECURITIES PURCHASE AGREEMENT**

THIS SECURITIES PURCHASE AGREEMENT (this “Agreement”) is made and entered as of December, 2021 (the “Effective Date”) by and among Thumzup Media Corporation, a Nevada corporation (“Company”), and investors whose names are set forth on Schedule I attached hereto (each a “Buyer” and collectively, the “Buyers”). Company and Buyers may be referred to herein individually as a “Party” or collectively as the “Parties.”

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**RECITALS**

A. The Company is a recently formed pre-revenue Company with an unproven business plan to build an influencer community around a proprietary Thumzup mobile app that will generate scalable word-of mouth posts and recommendations for advertisers on social media and in the pursuit of which the Company intends to connect advertisers with individuals who are willing to promote brands, products and services online and offline.

B. The Company and Buyers have previously agreed in principle upon a non-binding Common Stock Financing Summary of Terms (the “Term Sheet”) a copy of which is attached hereto as Exhibit A.

C. The Company and the Buyers are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the “1933 Act”) and Rule 506(b) promulgated by the United States Securities and Exchange Commission (the “SEC”) under the 1933 Act.

D. The Company has prior to the acceptance of this Agreement authorized the sale and issuance of the Shares.

E. Buyers desire to purchase from the Company, and the Company desires to issue and sell to each of the Buyers, upon the terms and conditions set forth in this Agreement, up to 1,000,000 shares of common stock (each a “Share” and collectively the “Shares”) at a price of \$1.50 per Share for an aggregate funding of up to \$1,500,000 (the “Offering”).

F. The Company concurrently with this Agreement shall enter into a Registration Rights Agreement substantially in the form attached hereto as Exhibit B (the “Registration Rights Agreement”) with each of the Buyers.

G. This Agreement together with the Registration Rights Agreement set forth the understanding of the parties with respect to the matters contemplated hereby.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants, promises, and agreements contained herein, and intending to be legally bound, the Parties hereby agree as follows:

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## AGREEMENT

1. **Purchase Amount.** Subject to the conditions set forth in this Agreement, Buyer hereby subscribes for and agrees to purchase the number of Shares indicated on the signature page hereof on the terms and conditions described herein.

2. **Due Date; Obligation.**

2.1. The Buyer understands and acknowledges that the purchase price per Share is \$1.50 for a total purchase price as set forth on the signature page hereof (the "Investment Amount"). The Buyer's delivery of this Agreement to the Company shall be accompanied by payment for the Shares subscribed for hereunder, payable in United States Dollars, by wire transfer of immediately available funds delivered to the Company.

3. **Use of Proceeds.** The Company is a pre-revenue recently formed entity. Proceeds from this Offering will be utilized for marketing, operating and general corporate purposes. No minimum number of shares is required to be sold in this Offering and no minimum amount of funds is required to be obtained in this Offering and each hereby authorizes the utilization of the Investment Amount upon acceptance of each Buyer's subscription.

4. **Each Buyer's Representations and Warranties.**

As of the Closing Date, each Buyer represents and states for itself and not for any other Buyer that:

4.1 Buyer is purchasing his or its Shares for its own account and not with a present view towards the public sale or distribution thereof, except pursuant to sales registered or exempted from registration under the 1933 Act; provided, however, that by making the representations herein, each Buyer acting only for itself, does not agree to hold any of the Shares for any minimum or other specific term and reserves the right to dispose of the Shares at any time in accordance with or pursuant to a registration statement or an exemption under the 1933 Act.

4.2 **Accredited Investor Status.** Each Buyer is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D (an "**Accredited Investor**") and has provided the Company an executed copy of the accredited investor questionnaire (the "**Questionnaire**") substantially in the form attached hereto as Exhibit C.

4.3 **Reliance on Exemptions.** Each Buyer understands that the Shares are being offered and sold to it in reliance upon specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying upon the truth and accuracy of, and the Buyer's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Buyer set forth herein in order to determine the availability of such exemptions and the eligibility of the Buyer to acquire the Shares.

4.4 **Company Information.** Each Buyer and its advisors, if any, have been, and for so long as the Shares remain unregistered, restricted securities will continue to be, furnished with all materials relating to the business, finances and operations of the Company and materials relating to the offer and sale of the Shares which have been requested by the Buyer or its advisors. The Buyer and its advisors, if any, have been, and for so long as the Shares remain unregistered, restricted securities will continue to be, afforded the opportunity to ask questions of the Company regarding its business and affairs. Notwithstanding the foregoing, the Company has not disclosed to the Buyer any material nonpublic information regarding the Company or otherwise and will not disclose such information unless such information is disclosed to the public prior to or promptly following such disclosure to the Buyer. Neither such inquiries nor any other due diligence investigation conducted by Buyer or any of its advisors or representatives shall modify, amend or affect Buyer's right to rely on the Company's representations and warranties contained in this Agreement.

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4.5 No Governmental Review. Such Buyer understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Securities or the fairness or suitability of the investment in the Shares nor have such authorities passed upon or endorsed the merits of the Offering.

4.6 Restricted Securities. Each Buyer understands that (i) the sale or resale of the Shares has not been and is not being registered under the 1933 Act or any applicable state securities laws, and the Shares may not be transferred unless (a) the Shares are sold pursuant to an effective registration statement under the 1933 Act, (b) the Buyer shall have delivered to the Company, an opinion of counsel that shall be in form, substance and scope customary for opinions of counsel in comparable transactions to the effect that the Shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration, which opinion shall be accepted by the Company, (c) the Shares are sold or transferred to an “affiliate” (as defined in Rule 144 promulgated under the 1933 Act (or a successor rule) (“Rule 144”)) of the Buyer who agrees to sell or otherwise transfer the Shares only in accordance with this Section 4.6 and who is an Accredited Investor, (d) the Shares are sold pursuant to Rule 144, (ii) any sale of such Shares made in reliance on Rule 144 may be made only in accordance with the terms of said Rule 144 and further, if said Rule 144 is not applicable, any re-sale of such Shares under circumstances in which the seller (or the person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the 1933 Act) may require compliance with some other exemption under the 1933 Act or the rules and regulations of the SEC thereunder; and (iii) neither the Company nor any other person is under any obligation to register such Shares under the 1933 Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder (in each case). Notwithstanding the foregoing or anything else contained herein to the contrary, the Shares may be pledged in connection with a bona fide margin account or other lending arrangement secured by the Securities, and such pledge of Securities shall not be deemed to be a transfer, sale or assignment of the Securities hereunder, and the Buyer in effecting such pledge of Securities shall be not required to provide the Company with any notice thereof or otherwise make any delivery to the Company pursuant to this Agreement or otherwise.

4.7 Securities Legend. Each Buyer understands that until such time as the Shares have been registered under the 1933 Act or may be sold pursuant to Rule 144, Rule 144A under the 1933 Act or Regulation S without any restriction as to the number of securities as of a particular date that can then be immediately sold, the Shares may bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of the certificates for such Securities):

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**“NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE HOLDER), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144, RULE 144A OR REGULATION S UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.”**

The legend set forth above shall be removed and the Company shall issue or cause to be issued a certificate for the applicable shares of Common Stock without such legend to the holder of any Security upon which it is stamped or (as requested by such holder) issue the applicable shares of Common Stock to such holder by electronic delivery by crediting the account of such holder's broker with The Depository Trust Company ("DTC"), if, unless otherwise required by applicable state securities laws, (a) such Security is registered for sale under an effective registration statement filed under the 1933 Act or otherwise may be sold pursuant to Rule 144, Rule 144A or Regulation S without any restriction as to the number of securities as of a particular date that can then be immediately sold, or (b) the Company or the Buyer provides the opinion of legal counsel to the effect that a public sale or transfer of such Security may be made without registration under the 1933 Act, which opinion shall be accepted by the Company so that the sale or transfer is effected promptly without delay. The Company shall be responsible for the fees of its transfer agent and all DTC fees associated with any such issuance. The Buyer agrees to sell all Shares, including those represented by a certificate(s) from which the legend has been removed, in compliance with applicable prospectus delivery requirements, if any.

4.8 Valid Authorization. This Agreement has been duly and validly authorized by each Buyer or has been duly executed and delivered on behalf of each Buyer, and this Agreement constitutes a valid and binding agreement of each Buyer enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and except as may be limited by the exercise of judicial discretion in applying principles of equity.

4.9 Residency. Each Buyer is a resident of the jurisdiction set forth immediately below the Buyer's name on the signature pages hereto.

4.10 Due Organization and Capacity. Each Buyer (i) if an entity, is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with the requisite power and authority to enter into and to consummate the transactions contemplated hereby and herein, or (ii) if an individual, has the capacity to enter into and consummate the transactions contemplated by this Agreement and other wise to carry out the obligations required of such individual Buyer hereunder.

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4.11 **Information.** Each Buyer and its advisors if any have been furnished with all materials relating to the business, finances, risk factors and operations of the Company and materials relating to the offer and sale of the Shares hereunder which have been requested by such Buyer. Further, such Buyer and its advisors, if any, have been provided and have reviewed the relevant risk factors disclosed by the Company in its Form S-1 filed with the Securities and Exchange Commission on April 29, 2021, as amended, and have been afforded the opportunity to ask questions of the Company. Such Buyer understands that its investment in the Shares involves a high degree of risk, including but not limited to the risk of a complete loss of such Buyer's investment. Such Buyer has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Shares, and it is not relying on any statements or representations of the Company or its agents for legal advice with respect to this investment or the transactions contemplated by this Agreement. Such Buyer believes that it has received all the information such Buyer considers necessary or appropriate for deciding whether to purchase the Shares. Such Buyer understands that such discussions, as well as any information provided by the Company, were intended to describe certain aspects of the Company's business and prospects but were not necessarily a thorough or exhaustive description. Such Buyer has such knowledge, sophistication, and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Shares and has so evaluated the merits and risks of such investment. Such Buyer is able to bear the economic risk of an investment in the Shares and is able to afford a complete loss of such investment. The foregoing provisions of this paragraph 4.11, however, do not limit or modify the representations and warranties of the Company in this Agreement or the right of the Buyers to rely thereon.

4.12 **No Conflicts.** The execution, delivery and performance by such Buyer of this Agreement and the consummation by such Buyer of the transactions contemplated hereby will not

(i) result in a violation of the organizational documents of such Buyer, (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which such Buyer is a party or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws) applicable to such Buyer, except in the case of clauses (ii) and (iii) above, for such conflicts, defaults, rights or violations which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of such Buyer to perform its obligations hereunder.

4.13 **No Engagements.** Such Buyer has not engaged any brokers, finders, or agents and the Company has not incurred, nor will incur, directly or indirectly, as a result of any action taken by such Buyer, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with the transactions consummated under this Agreement. Neither such Buyer, nor any of Buyer's officers, directors, agents, stockholders or partners has either directly or indirectly, including through a broker or finder (i) engaged in or received any general solicitation or (ii) published or received any advertisement in connection with the offer or sale of the Shares.

4.14 **Speculative Securities; Need for Additional Capital.** The Buyer acknowledges that (i) the Shares are extremely speculative, (ii) that the Company has been recently formed with no assurance that it will be able to execute upon its untested business plan to become profitable, (iii) the Company expects to continue incurring losses until such time, if ever, that it can obtain adequate advertiser support and user acceptance, (iv) the Company will require and seek to obtain additional equity or other capital to finance growth within approximately six months after completing this Offering although no assurance can be given that it will be successful in doing so and (v) even if such future financings are obtained they may be obtained on terms involving substantial dilution to then outstanding securities or may otherwise be obtained on terms not favorable to the Company's shareholders. Buyer further acknowledges that the offering price per share of \$1.00 has been arbitrarily determined by management and should not be considered an indication of the actual value of the Shares. Buyer, either alone or together with its representatives, has such knowledge, sophistication, and experience in business and financial matters so as to be capable of evaluating the merits and risks of the Offering, and has so evaluated the merits and substantial risks of such investment including a risk of complete loss. The Buyer has not authorized any person or entity to act as its Purchaser Representative (as that term is defined in Regulation D of the General Rules and Regulations under the Securities Act) in connection with the Offering. Buyer is able to bear the economic risk of an investment in the Shares, has no immediate need for liquidity in its investments and, at the present time, is able to afford a complete loss of such investment.

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**5. Representations and Warranties of the Company.** The Company represents and warrants to each Buyer (a) as of the date of this Agreement (except for representations and warranties that speak as of a particular date which shall be true and correct in all material respects as of such dates) that:

5.1. The Company is duly organized, validly existing and in good standing under the laws of its state of incorporation and is duly qualified to do business and in good standing in each jurisdiction in which the nature of its business requires it to be so qualified.

5.2. Company has operated, and is operating, in compliance with all material laws, rules and regulations applicable to Company's business, and currently possesses all material permits, licenses and approvals necessary to conduct Company's business as currently conducted and as proposed to be conducted in the future.

5.3. Company has the power and authority to perform the transactions and its obligations as contemplated under this Agreement.

5.4. The execution, delivery, and performance by Company of its obligations under the Agreement, and consummation by Company of the transactions contemplated thereby:

5.4.1. have been duly authorized and executed by all necessary authorizations, approvals and consents of Company, its officers and directors, its shareholders, and any applicable third parties or governmental agencies or authorities;

5.4.2. does not and will not contravene or cause Company to be in default under (I) Company's organizational or governing documents, (II) any material contractual restriction contained in any indenture, loan or credit agreement, lease, mortgage, security agreement, bond, note, or other agreement or instrument binding on or affecting Company or Company's business or property, or (III) any law, rule, regulation, order, writ, judgment, award, injunction, or decree applicable to, binding on or affecting Company or Company's property;

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5.4.3. does not and will not result in or require the creation of any adverse claim upon or with respect to any of the property of Company (other than those in favor of Buyers as contemplated hereunder); and

5.4.4. are valid and binding obligations of Company, enforceable against Company in accordance with their respective terms except as enforcement may be limited by bankruptcy, reorganization, insolvency, moratorium, or other similar laws presently or hereafter in effect affecting the enforcement of creditors' rights generally and subject to general principles of equity.

5.5. As of December 31, 2020, the authorized capital stock of the Company consists of 100,000,000 authorized shares of Common Stock, \$0.001 par value, of which 5,000,000 shares were issued and outstanding and no authorized shares of preferred stock. All of such outstanding shares of capital stock of the Company, are, or upon issuance will be, duly authorized, validly issued, fully paid and non-assessable. No shares of capital stock of the Company are subject to preemptive rights or any other similar rights of the shareholders of the Company or any liens or encumbrances imposed through the actions or failure to act of the Company. Except for senior convertible notes in the aggregate principal amount of \$215,000 placed by the Company during November 2020, with a due date in November 2021, that bear interest at eight percent per year and are convertible into shares of common stock at \$0.11 per share (the "Senior Notes"), as of the effective date of this Agreement, (i) there are no outstanding options, warrants, scrip, rights to subscribe for, puts, calls, rights of first refusal, agreements, understandings, claims or other commitments or rights of any character whatsoever relating to, or securities or rights convertible into or exchangeable for any shares of capital stock of the Company or any of its subsidiaries, or arrangements by which the Company or any of its Subsidiaries is or may become bound to issue additional shares of capital stock of the Company or any of its subsidiaries, (ii) there are no agreements or arrangements under which the Company or any of its subsidiaries is obligated to register the sale of any of its or their securities under the 1933 Act and (iii) there are no anti-dilution or price adjustment provisions contained in any security issued by the Company (or in any agreement providing rights to security holders) that will be triggered by transactions contemplated in this Agreement. The Company has furnished to the Buyers true and correct copies of the Company's Articles of Incorporation as in effect on the date hereof ("Articles of Incorporation"), the Company's By-laws, as in effect on the date hereof (the "By-laws"), and the terms of all securities convertible into or exercisable for Common Stock of the Company, including the Senior Notes, and the material rights of the holders thereof in respect thereto.

5.6. Company 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") necessary for the conduct of the business of the Company as currently carried on. To the knowledge of the Company, no action or use by the Company or any of its Subsidiaries necessary for the conduct of its business as currently carried on will involve or give rise to any infringement of, or license or similar fees for, any Intellectual Property Rights of others. The Company has not received any notice alleging any such infringement of, license or similar fees for, or conflict with, any asserted Intellectual Property Rights of others. Company further represents that (i) there is no infringement, misappropriation or violation by third parties of any of the Intellectual Property Rights owned by the Company; (ii) there is no pending 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; (iii) the Intellectual Property Rights owned by the Company and 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 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; (iv) 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; and (v) 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. All material technical information developed by and belonging to the Company which has not been disclosed in a filed patent application 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. 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 any of its officers, directors or employees, or otherwise in violation of the rights of any persons.

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5.7. All licenses for the use of the Intellectual Property are in full force and effect in all material respects and are enforceable by the Company and the other parties thereto, in accordance with their 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, and the Company has not, and to the Company's knowledge, no other party is in default thereunder and no event has occurred that, with the lapse of time or the giving of notice, or both, would constitute a default thereunder.

5.8. The unaudited financial statements of Company listed in Schedule 5.8 attached hereto and incorporated herein by this reference are materially accurate and not misleading as of the date hereof.

5.9. Company currently has no judgments of any kind against it or its properties.

5.10. Company is not currently involved in any litigation or governmental (including any judicial) proceedings or investigations of any kind.

5.11. The Shares are duly authorized and reserved for issuance and, when issued in accordance with the terms of this Agreement, will be validly issued, fully paid and non-assessable, and free from all taxes, liens, claims and encumbrances with respect to the issue thereof and shall not be subject to preemptive rights or other similar rights of shareholders of the Company and will not impose personal liability upon the holder thereof

5.12. The Company understands and acknowledges the potentially dilutive effect of to the common stock of the Company upon the conversion of the Senior Notes by the holders thereof into common stock (the "Conversion Shares"). The Company further acknowledges that its obligation to issue, upon conversion of the Senior Note, the Conversion Shares, in accordance with this Agreement, and the Senior Notes are absolute and unconditional regardless of the dilutive effect that such issuance may have on the ownership interests of other shareholders of the Company.

5.13. The Company and each of its subsidiaries has made or filed all federal, state and foreign income and all other tax returns, reports and declarations required by any jurisdiction to which it is subject (unless and only to the extent that the Company and each of its Subsidiaries has set aside on its books provisions reasonably adequate for the payment of all unpaid and unreported taxes) and has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith and has set aside on its books provisions reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company know of no basis for any such claim. The Company has not executed a waiver with respect to the statute of limitations relating to the assessment or collection of any foreign, federal, state or local tax. None of the Company's tax returns is presently being audited by any taxing authority

5.14. The Senior Notes collectively are intended to be a senior debt obligation of the Company, with priority in payment and performance over all existing and future indebtedness of the Company, except for the Company's preexisting obligations. Neither the Company nor any of its subsidiaries is in violation of its Articles of Incorporation, By-laws or other organizational documents and neither the Company nor any of its subsidiaries is in default (and no event has occurred which with notice or lapse of time or both could put the Company or any of its subsidiaries in default) under, and neither the Company nor any of its subsidiaries has taken any action or failed to take any action that would give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or any of its subsidiaries is a party or by which any property or assets of the Company or any of its subsidiaries is bound or affected, except for possible defaults as would not, individually or in the aggregate, have a Material Adverse Effect. Except as specifically contemplated by this Agreement and as required under the 1933 Act and any applicable state securities laws, the Company is not required to obtain any consent, authorization, or order of, or make any filing or registration with, any court, governmental agency, regulatory agency, self-regulatory organization or stock market or any third party in order for it to execute, deliver or perform any of its obligations under this Agreement. All consents, authorizations, orders, filings, and registrations which the Company is required to obtain pursuant to the preceding sentence have been obtained or effected on or prior to the date hereof.

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5.15. There has been since inception no material adverse change and no material adverse development in the assets, liabilities, business, properties, operations, financial condition, results of operations, prospects or 1934 Act reporting status of the Company or any of its Subsidiaries.

5.16. Neither the Company nor any of its Subsidiaries is subject to any charter, corporate or other legal restriction, or any judgment, decree, order, rule, or regulation which in the judgment of the Company's officers has or is expected in the future to have a Material Adverse Effect, except as described in Schedule 5.16 attached hereto. Neither the Company nor any of its Subsidiaries is a party to any contract or agreement which in the judgment of the Company's officers has or is expected to have a Material Adverse Effect, except as previously disclosed in SEC filings of the Company.

5.17. Except for arm's length transactions pursuant to which the Company or any of its Subsidiaries makes payments in the ordinary course of business upon terms no less favorable than the Company or any of its Subsidiaries could obtain from third parties, none of the officers, directors, or employees of the Company is presently a party to any transaction with the Company or any of its subsidiaries (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any corporation, partnership, trust or other entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

5.18. All information relating to or concerning the Company or any of its Subsidiaries set forth in this Agreement and provided to the Buyers otherwise in connection with the transactions contemplated hereby is true and correct in all material respects and the Company has not omitted to state any material fact necessary in order to make the statements made herein or therein, in light of the circumstances under which they were made, not misleading. No event or circumstance has occurred or exists with respect to the Company or any of its subsidiaries or its or their business, properties, prospects, operations, or financial conditions, which, under applicable law, rule or regulation, requires public disclosure or announcement by the Company but which has not been so publicly announced or disclosed.

5.19. The Company acknowledges and agrees that the Buyers are acting (i) severally and not jointly, and (ii) solely in the capacity of arm's length purchasers with respect to this Agreement and the transactions contemplated hereby. The Company further acknowledges that the Buyers are not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby and any statement made by the Buyers or any of their respective representatives or agents in connection with this Agreement and the transactions contemplated hereby is not advice or a recommendation and is merely incidental to the Buyers' purchase of the Shares. The Company further represents to the Buyers that the Company's decision to enter into this Agreement has been based solely on the independent evaluation of the Company and its representatives.

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5.20. 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 in any security or solicited any offers to buy any security under circumstances that would require registration under the 1933 Act of the issuance of the Securities to the Buyers.

5.21. The Company has taken no action which would give rise to any claim by any person for brokerage commissions, transaction fees or similar payments relating to this Agreement, or the transactions contemplated hereby.

5.22. The Company agrees to file a Form D with respect to the Shares as required under Regulation D and to provide a copy thereof to the Buyer promptly after such filing.

5.23. 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 or any of its Subsidiaries' liquidity or the availability of or requirements for their capital resources.

5.24. Absence of Litigation. 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 Company, threatened against the Company, the Shares or any of the Company's officers or directors which is outside of the ordinary course of business or individually or in the aggregate material to the Company. There has not been and to the knowledge of the Company there is not pending or contemplated, any investigation by the SEC or other United States governmental agency involving the Company or any current or former director or officer of the Company.

**6. The Company's Covenants.** The Company hereby covenants and agrees as follows:

6.1. For so long as the Shares remain restricted securities not registered under the 1933 Act or are not transferred to persons who are not Buyers, the Company shall deliver to Buyers (i) within one hundred twenty (120) days after the end of each fiscal year of the Company, unaudited (or, if available, audited) annual financial statements, (ii) within forty-five (45) days after the end of each fiscal quarterly period, unaudited quarterly financial statements, and (iii) such other information related to financial condition, business prospects, or corporate affairs of the Company as may from time be reasonably requested. All financial statements provided by Company after the date hereof shall be materially accurate and not misleading as of the date so provided. Company shall promptly provide Buyers with updated financial statements if there are any material changes to the financial condition reflected in the most recent statements provided to Buyers.

6.2. For a period of three (3) years after the date of this Agreement Company shall retain a transfer agent and registrar acceptable to the Buyers.

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6.3. The Company shall not materially alter the organizational structure, business, operations, officers, or ownership of Company without first obtaining the reasonable consent of Buyers, which consent shall not be unreasonably withheld or delayed.

6.4. The Company shall promptly notify Buyers in the event that Company becomes involved or threatened with any litigation or any governmental (including judicial) proceedings or investigations of any kind.

6.5. The Company shall operate in accordance with all of its material permits, licenses and approvals, and all material laws, rules and regulations of any kind applicable to the Company's business or affairs.

6.6. The Company shall ensure all material inventions, software, code and intellectual property that is utilized by Company, incorporated into Company's products or important to Company's business shall be and remain the sole and exclusive property of Company.

7. **Governing Law; Jurisdiction; Consent to Service of Process; Waiver of Jury Trial.** This Agreement shall be construed in accordance with, and governed in all respects by, the laws of the State of California, without regard to its conflicts of laws rules. The Company hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Superior Court of the State of California, sitting in Los Angeles, California and of the United States District Court of the Central District of California, and any California appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment relating thereto or arising therefrom, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be exclusively heard and determined in such California State court or, to the extent permitted by applicable law, in such California federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law. Nothing in this Agreement or otherwise shall affect any right that Buyers may otherwise have to bring any action or proceeding relating to this Agreement against Company or its properties in the courts of any jurisdiction. Company hereby irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or Registration Rights Agreement in any court referred to in this Section 7. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of any purported inconvenient forum to the maintenance of such action or proceeding in any such court. Each party to this Agreement irrevocably consents to service of process in any action or proceeding arising out of or relating to this Agreement, in the manner provided for notices (other than telecopy or email) herein. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by applicable law.

8. **Notices.** Unless otherwise specifically provided herein, any approval, disapproval, demand, document or other notice or communication ("**Notice**") required or permitted to be given hereunder shall be in writing and may be served (a) personally, or (b) by commercial delivery or private courier service, or (c) by Federal Express or other national overnight delivery service, or (d) by registered or certified mail (return receipt requested, postage prepaid), or (e) by telecopy or facsimile transmission, to the respective addresses and numbers specified below (or such other address for Notice as any Party may provide to the other Party from time to time pursuant to a validly delivered Notice hereunder), which Notice shall be effective (i) upon personal delivery, (ii) the next business day after delivery to Federal Express or other national overnight delivery service for next day delivery to the appropriate address, (iii) when received as indicated by the date on the return invoice or receipt showing delivery, or (iv) when sent by telecopy or facsimile, with written proof of either transmittal to and receipt by the other party or the failure of such transmission to the number designated by such party in this Section being established mechanically by the sender at the time of transmittal or attempted transmittal. Any delivery by facsimile in which all attempted facsimile transmissions failed shall be followed on the next business day by one of the other methods of notice set forth in this Section. Notice of change of any address or fax numbers shall be given by written notice in the manner detailed in this Section or by email at the addresses set forth in this Section. Rejection or other refusal to accept or the inability to deliver because of changed address of which no Notice was given shall be deemed to constitute receipt of the Notice. All Notices to Buyers shall be copied via email to Buyers at the address specified below. The parties' addresses for Notices are as follows:

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If to Buyers: Address set forth on signature page below

If to Company: Thumzup Media Corporation 711 Carson Street, Suite 4 Carson City, Nevada 89701

Attention: Robert Steele, Chief Executive Officer Email: robert@thumzupmedia.com

**9. Miscellaneous.**

a. This Agreement and the Registration Rights Agreement constitute the entire agreement between the parties hereto with respect to the subject matter contained herein and therein and supersede all prior or contemporaneous agreements, representations and understandings of the parties, express or implied, oral or written. This Agreement may not be amended or modified in any way except in a writing signed by each of the parties hereto. Company may not assign its obligations under this Agreement without the prior written consent of Buyers, which may be granted, conditioned or withheld in Buyers' sole discretion. All provisions herein shall be construed in all cases as a whole according to their fair meaning, neither strictly for nor against either Company or Buyers and without regard for the identity of the party preparing the same. Company agrees to cooperate in good faith with Buyers and its agents and representatives in all aspects of accomplishing the intent of this Agreement, including but not limited to signing additional documents and taking other actions as may be reasonably necessary or proper for such purpose. No agency, partnership, joint venture or other relationship is intended hereby, and no Party shall be deemed the agent, servant, employee, partner or joint venturer of any other Party. Company and Buyers shall not, in any way or for any reason be deemed to have become a partner of the other in the conduct of its business or otherwise, or a joint venturer. Any date that falls on a legal holiday or weekend shall not be extended until the next business day. Without limiting Buyers' rights or remedies provided herein or available at law or in equity, the term of this Agreement shall extend until all Obligations are paid in full and Company performs all obligations that are required under this Agreement.

b. This Agreement shall be deemed to be jointly drafted by the Company and the Buyers and shall not be construed against any person as the drafter hereof. The headings of this Agreement are for convenience of reference only and shall not form part of, or affect the interpretation of, this Agreement.

c. In the event that any provision of this Agreement, or any other agreement or instrument delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of this Agreement, or any other agreement, certificate, instrument, or document contemplated hereby or thereby.

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d. This Agreement, the Registration Rights Agreement and the instruments referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor to any Buyer makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement or any agreement or instrument contemplated hereby may be waived or amended other than by an instrument in writing signed by a Buyer.

e. This Agreement shall be binding upon the Company and its successors and assigns and shall inure to the benefit of the Buyers and their successors and assigns. Each transferee of the Buyers must be an "Accredited Investor" under the federal securities laws.

f. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

g. The representations and warranties of the Company and the agreements and covenants set forth in this Agreement shall survive the closing hereunder notwithstanding any due diligence investigation conducted by or on behalf of any of the Buyers. The Company agrees to indemnify and hold harmless the Buyers and all their officers, directors, employees and agents for loss or damage arising as a result of or related to any breach or alleged breach by the Company of any of its representations, warranties and covenants set forth in this Agreement or any of its covenants and obligations under this Agreement, including advancement of expenses as they are incurred.

h. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

i. In consideration of the Buyers' execution and delivery of this Agreement and acquiring the Shares hereunder, and in addition to all of the Company's other obligations under this Agreement or the Senior Notes, the Company shall defend, protect, indemnify and hold harmless the Buyers and their respective stockholders, partners, members, officers, directors, employees and direct or indirect investors and any of the foregoing persons' agents or other representatives (including, without limitation, those retained in connection with the transactions contemplated by this Agreement) (collectively, the "Indemnitees") from and against any and all actions, causes of action, suits, claims, losses, costs, penalties, fees, liabilities and damages, and expenses in connection therewith (irrespective of whether any such Indemnitee is a party to the action for which indemnification hereunder is sought), and including reasonable attorneys' fees and disbursements (the "Indemnified Liabilities"), incurred by any Indemnitee as a result of, or arising out of, or relating to (a) any misrepresentation or breach of any representation or warranty made by the Company in this Agreement, , (b) any breach of any covenant, agreement or obligation of the Company contained in this Agreement, or (c) any cause of action, suit or claim brought or made against such Indemnitee by a third party (including for these purposes a derivative action brought on behalf of the Company) and arising out of or resulting from (i) the execution, delivery, performance or enforcement of this Agreement, , or (ii) the status of the Buyer or holder of the Shares as an investor in the Company pursuant to the transactions contemplated by this Agreement.

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j. No failure or delay on the part of the Buyer in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privileges. All rights and remedies of the Buyer existing hereunder are cumulative to, and not exclusive of, any rights or remedies otherwise available.

k. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party. A facsimile or .pdf signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not a facsimile or .pdf signature. Delivery of a counterpart signature hereto by facsimile or email/.pdf transmission shall be deemed validly delivery thereof.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

**Company:**

**Thumzup Media Corporation**

By: \_\_\_\_\_  
Name: Robert Steele, Chief Executive Officer

**Buyers:**

By: \_\_\_\_\_  
Name:  
Address:

Shares Purchased at \$1.50 per share:  
Investment Amount:

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## DRAFT FOR DISCUSSION

This Term Sheet states the general terms and conditions of Thumzup Media Corporation (the “Company”), regarding certain material conditions and assumptions of a proposed private offering (the “Offering”) by the Company to certain accredited investors (the “Investors”). This Term Sheet is not a binding legal document, nor does it constitute any agreement to negotiate the terms of any transaction, and any agreement between the Company and the Investors will be memorialized only in definitive executed documentation. This Term Sheet is for discussion purposes only; there is no obligation on the part of any negotiating party until a definitive purchase agreement is signed by all parties. The terms and conditions set forth herein are subject to change and this term sheet does not constitute an offer by the Company or any other person or entity. The terms and conditions set forth herein are indicative and subject to change based on market conditions. Moreover, the terms and conditions set forth are subject to legal review and due diligence review.

**THUMZUP MEDIA  
CORPORATION  
\$1,500,000  
COMMON STOCK FINANCING  
SUMMARY OF TERMS**

This Summary of Terms does not constitute an offer to sell or a solicitation of an offer to buy securities in any state where the offer or sale is not permitted.

Issuer	Thumzup Media Corporation, a Nevada corporation and its subsidiaries, (the “Company”).
Investors	This Offering is being made solely to investors who are “accredited investors” within the meaning of Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended (the “Act”).
Type of Security.	Common Stock. The shares issuable thereunder are “restricted” securities under the Act and any document or certificate evidencing such securities shall bear a prominent legend customary for such unregistered securities.
Amount of Financing	Up to \$1,500,000
Purchase Price	\$1.50 per share
Pre-Money Valuation	\$11,688,000
Use of Proceeds	No minimum number of shares need be sold in this Offering and any proceeds, net of legal and other transactional expenses received from sale of the Common Stock, shall be used for general corporate and working capital purposes and acquisitions or assets, software development, businesses or operations, or for other purposes that our board of directors, in its good faith, deems to be in the Company's best interest.

Registration Rights

The Company will provide registration rights under the transaction documents for the shares in this offering and shall promptly in connection therewith utilize reasonable commercial efforts to list its shares of common stock for trading on OTCQB.

Going Public

The Company is a fully reporting company under the 1934 Securities and Exchange Act and filed a prior registration statement made effective by the SEC. The Company is pending approval from FINRA to receive a trading symbol for the Company's common stock and is pending approval from OTC Markets to list the Company's common stock on the OTCQB.

Closing

This offering will have a rolling close, with no minimum amount required for any such close. The company reserves the right, in its discretion, to increase the size and term of the offering.

Confidentiality

The existence and terms of this Term Sheet and prospective Investors shall not be disclosed to any third party without the written consent of the Company and the Investors, except as may be (i) reasonably required to consummate the transactions contemplated hereby (provided that any persons receiving the information agree to the confidentiality restrictions contained herein) or (ii) required by law.

Information Rights	Until the Company is publicly listed, the Company will provide the holders of Common Stock with a quarterly update letter.
Documentation	Documents for the Offering, principally consisting of a securities purchase agreement, security and collateral agreement, investor questionnaires, registration rights agreement, and related agreements.
Capitalization—Pre-Money	See Schedule I below.
Other	<b>This Summary of Terms is intended as an outline of certain of the intended material terms of the Offering and does not purport to summarize all of the conditions, covenants, representations, warranties and other provisions that will be contained in the definitive documentation for the Common Stock which may differ from those presented in this Summary of Terms. The Closing is, and any subsequent closings are, subject to standard closing conditions including (i) satisfactory completion of intellectual property, financial, regulatory and legal due diligence of the Company by the Investors; (ii) qualification of the securities under applicable Blue Sky laws</b>

## REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (the “Agreement”) is made and entered into as of this day of December, 2021 by and among Thumzup Media Corporation, a Nevada corporation (the “Company”), and the “Buyers” named in that certain Securities Purchase Agreement by and among the Company and the Buyers of even date herewith (the “Purchase Agreement”). Capitalized terms have the respective meanings ascribed thereto in the Purchase Agreement unless otherwise defined herein.

The parties hereby agree as follows:

1. Certain Definitions.

As used in this Agreement, the following terms shall have the following meanings: “Affiliate” means, with respect to any person, any other person which directly or indirectly controls, is controlled by, or is under common control with, such person.

“Business Day” means a day, other than a Saturday or Sunday, on which banks in New York City are open for the general transaction of business.

“Common Stock” shall mean the Company’s common stock, \$0.001 par value per share, and any securities into which such shares may hereinafter be reclassified.

“Buyers” shall mean the Buyers identified in the Purchase Agreement and any Affiliate or permitted transferee of any Buyer who is a subsequent holder of any Registrable Securities.

“Prospectus” shall mean (i) the prospectus included in any Registration Statement, as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement and by all other amendments and supplements to the prospectus, including post-effective amendments and all material incorporated by reference in such prospectus, and (ii) any “free writing prospectus” as defined in Rule 405 under the 1933 Act.

“Register,” “registered” and “registration” refer to a registration made by preparing and filing a Registration Statement or similar document in compliance with the 1933 Act (as defined below), and the declaration or ordering of effectiveness of such Registration Statement or document.

“Registrable Securities” shall mean the Conversion Shares and any other securities issued or issuable with respect to or in exchange for Registrable Securities.

“Registration Statement” shall mean any registration statement of the Company filed under the 1933 Act that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement, amendments and supplements to such Registration Statement, including post-effective amendments, all exhibits, and all material incorporated by reference in such Registration Statement.

“Required Buyers” means the Buyers holding a majority of the Registrable Securities. “Required Registration Amount” means the sum of the number of Conversion Shares issued pursuant to the Purchase Agreement.

“SEC” means the U.S. Securities and Exchange Commission.

“Conversion Shares” means the shares of Common Stock issued pursuant to the Purchase Agreement.

“1933 Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“1934 Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

## 2. Registration.

(a) Registration Statements. Promptly following the closing of the purchase and sale of the securities contemplated by the Purchase Agreement (the “Closing Date”), but no later than three months after the Closing Date (the “Deadline”), the Company shall prepare, file and cause to be effective with the SEC a Registration Statement on Form S-1, covering the resale or sale of the Required Registration Amount of Registrable Securities. Subject to any SEC comments, such Registration Statement shall include the plan of distribution attached hereto as Exhibit A; provided, however, that no Buyer shall be named as an “underwriter” in the Registration Statement without the Buyers’ prior written consent. Such Registration Statement also shall cover, to the extent allowable under the 1933 Act and the rules promulgated thereunder (including Rule 416), such indeterminate number of additional shares of Common Stock resulting from stock splits, stock dividends or similar transactions with respect to the Registrable Securities. Such Registration Statement shall not include any shares of Common Stock or other securities for the account of any other holder without the prior written consent of the Required Buyers. The Registration Statement (and each amendment or supplement thereto, and each request for acceleration of effectiveness thereof) shall be provided in accordance with Section 2(c) to the Buyers and their counsel prior to its filing or other submission. If a Registration Statement covering the Registrable Securities is not filed with the SEC on or prior to the Deadline (the “Filing Failure”), the Company will make pro rata payments to each Buyer, as liquidated damages and not as a penalty, in an amount equal to 1.00% of the aggregate amount invested by such Buyer for each 20-day period or pro rata for any portion thereof following the Deadline for which no Registration Statement is filed with respect to the Registrable Securities. Such payments shall constitute the Buyers’ exclusive monetary remedy for such events, but shall not affect the right of the Buyers to seek injunctive relief. Such payments shall be made to each Buyer in cash on the day of the Filing Failure and thereafter on the earlier of (I) the thirtieth day after the Filing Failure has occurred and (II) the third Business Day after the Filing Failure is cured.

(b) Expenses. The Company will pay all expenses associated with each registration, including filing and printing fees, the Company’s counsel and accounting fees and expenses, costs associated with clearing the Registrable Securities for sale under applicable state securities laws, listing fees, fees and expenses of counsel to each of the Buyers and the Buyers’ reasonable expenses in connection with the registration, but excluding discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar securities industry professionals with respect to the Registrable Securities being sold.

(c) Effectiveness.

(i) The Company shall use reasonable commercial efforts to have the Registration Statement declared effective as soon as practicable. The Company shall notify the Buyers by facsimile or e-mail as promptly as practicable, and in any event, within twenty-four (24) hours, after any Registration Statement is declared effective and shall simultaneously provide the Buyers with copies of any related Prospectus to be used in connection with the sale or other disposition of the securities covered thereby. If (A) a Registration Statement covering the Registrable Securities is not declared effective by the SEC prior to the earlier of (i) five (5) Business Days after the SEC shall have informed the Company that no review of the Registration Statement will be made or that the SEC has no further comments on the Registration Statement or (ii) the 100<sup>th</sup> day after the Closing Date (each of (i) through (ii) an “Effectiveness Failure”), or (B) after a Registration Statement has been declared effective by the SEC, sales cannot be made pursuant to such Registration Statement for any reason (including without limitation by reason of a stop order, or the Company’s failure to update the Registration Statement), but excluding any Allowed Delay (as defined below) or the inability of any Buyer to sell the Registrable Securities covered thereby due to market conditions, then the Company will make pro rata payments to each Buyer, as liquidated damages and not as a penalty, in an amount equal to 1.00% of the aggregate amount invested by such Buyer for each 20- day period or pro rata for any portion thereof following the date by which such Registration Statement should have been effective (the “Maintenance Failure”). Such payments shall constitute the Buyers’ exclusive monetary remedy for such events, but shall not affect the right of the Buyers to seek injunctive relief. The amounts payable as liquidated damages pursuant to this paragraph shall be paid in cash on the day of the Effectiveness Failure and the initial day of a Maintenance Failure, as applicable, and thereafter on the earlier of (I) the thirtieth day after the initial day of such Effectiveness Failure or Maintenance Failure, as applicable, and (II) the third Business Day after the Effectiveness Failure or Maintenance Failure, as applicable, is cured. The payments to which a holder shall be entitled pursuant to this Section 2(c)(i) and Section 2(a) are referred to herein as “Registration Delay Payments.” In the event the Company fails to make Registration Delay Payments in a timely manner, such Registration Delay Payments shall bear interest at the rate of one and one-half percent (1.5%) per month (prorated for partial months) until paid in full.

(ii) For not more than twenty (20) consecutive days or for a total of not more than forty-five (45) days in any twelve (12) month period, the Company may delay the disclosure of material non-public information concerning the Company, by suspending the use of any Prospectus included in any registration contemplated by this Section containing such information, the disclosure of which at the time is not, in the good faith opinion of the Company, in the best interests of the Company (the “Allowed Delay”); provided, that the Company shall promptly (a) notify the Buyers in writing of the existence of (but in no event, without the prior written consent of an Buyer, shall the Company disclose to such Buyer any of the facts or circumstances regarding) material non-public information giving rise to an Allowed Delay, (b) advise the Buyers in writing to cease all sales under the Registration Statement until the end of the Allowed Delay, (c) use reasonable commercial efforts to terminate an Allowed Delay as promptly as practicable, and the first day of any Allowed Delay must be at least two (2) trading days after the last day of any prior Allowed Delay.

(d) Rule 415: Cutbacks. If at any time the SEC takes the position that the offering of some or all of the Registrable Securities in a Registration Statement is not eligible to be made on a delayed or continuous basis under the provisions of Rule 415 under the 1933 Act or requires any Buyer to be named as an “underwriter”, the Company shall use its reasonable commercial efforts to persuade the SEC that the offering contemplated by the Registration Statement is a valid secondary offering and not an offering “by or on behalf of the issuer” as defined in Rule 415 and that none of the Buyers is an “underwriter”. The Buyers shall have the right to participate or have their counsel participate in any meetings or discussions with the SEC regarding the SEC’s position and to comment or have their counsel comment on any written submission made to the SEC with respect thereto. No such written submission shall be made to the SEC to which the Buyers’ counsel reasonably objects. In the event that, despite the Company’s reasonable commercial efforts and compliance with the terms of this Section 2(d), the SEC refuses to alter its position, the Company shall (i) remove from the Registration Statement such portion of the Registrable Securities (the “Cut Back Shares”) and/or (ii) agree to such restrictions and limitations on the registration and resale of the Registrable Securities as the SEC may require to assure the Company’s compliance with the requirements of Rule 415; provided, however, that the Company shall not agree to name any Buyer as an “underwriter” in such Registration Statement without the prior written consent of such Buyer (collectively, the “SEC Restrictions”). Any cut- back imposed on the Buyers pursuant to this Section 2(d) shall be allocated among the Buyers on a pro rata basis. No liquidated damages shall accrue on or as to any Cut Back Shares until the earliest of (i) six months after the date on which the Registration Statement which would have included the Cut Back Shares (the “Affected Registration Statement”) is initially declared effective, (ii) six months after the date on which the Affected Registration Statement was required to become initially effective pursuant to the terms of this Agreement and (iii) such time as the Company is able to file a Registration Statement covering the Cut Back Shares in accordance with any SEC Restrictions (the earliest of such date, the “Cut Back Termination Date”). From and after the Cut Back Termination Date, all of the provisions of this Section 2 (including the liquidated damages provisions) shall again be applicable to the Cut Back Shares; provided, however, that for such purposes, references to the Closing Date and the Filing Date, as applicable, shall be deemed to be the Cut Back Termination Date.

3. Company Obligations. The Company will use reasonable commercial efforts to affect the registration of the Registrable Securities in accordance with the terms hereof, and pursuant thereto the Company will, as expeditiously as possible:

(a) use reasonable commercial efforts to cause such Registration Statement to become effective and to remain continuously effective for a period that will terminate upon the date on which all Registrable Securities covered by such Registration Statement as amended from time to time, have been sold;

(b) prepare and file with the SEC such amendments and post-effective amendments to the Registration Statement and the Prospectus as may be necessary to keep the Registration Statement effective for the Effectiveness Period and to comply with the provisions of the 1933 Act and the 1934 Act with respect to the distribution of all of the Registrable Securities covered thereby;

(c) provide copies to and permit counsel designated by the Buyers to review each Registration Statement and all amendments and supplements thereto no fewer than seven (7) days prior to their filing with the SEC and not file any document to which such counsel reasonably objects;

(d) furnish to the Buyers and their legal counsel (i) promptly after the same is prepared and publicly distributed, filed with the SEC, or received by the Company (but not later than four (4) Business Days after the filing date, receipt date or sending date, as the case may be) one (1) copy of any Registration Statement and any amendment thereto, each preliminary prospectus and Prospectus and each amendment or supplement thereto, and each letter written by or on behalf of the Company to the SEC or the staff of the SEC, and each item of correspondence from the SEC or the staff of the SEC, in each case relating to such Registration Statement (other than any portion of any thereof which contains information for which the Company has sought confidential treatment), and (ii) such number of copies of a Prospectus, including a preliminary prospectus, and all amendments and supplements thereto and such other documents as each Buyer may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Buyer that are covered by the related Registration Statement;

(e) use reasonable commercial efforts to (i) prevent the issuance of any stop order or other suspension of effectiveness and, (ii) if such order is issued, obtain the withdrawal of any such order at the earliest possible moment;

(f) prior to any public offering of Registrable Securities, use reasonable commercial efforts to register or qualify or cooperate with the Buyers and their counsel in connection with the registration or qualification of such Registrable Securities for offer and sale under the securities or blue sky laws of all applicable jurisdictions in the United States and do any and all other reasonable acts or things necessary or advisable to enable the distribution in such jurisdictions of the Registrable Securities covered by the Registration Statement; provided, however, that the Company shall not be required in connection therewith or as a condition thereto to (i) qualify to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3(f), (ii) subject itself to general taxation in any jurisdiction where it would not otherwise be so subject but for this Section 3(f), or (iii) file a general consent to service of process in any such jurisdiction;

(g) use reasonable commercial efforts to cause all Registrable Securities covered by a Registration Statement to be listed on each securities exchange, interdealer quotation system or other market on which similar securities issued by the Company are then listed;

(h) immediately notify the Buyers upon discovery that, or upon the happening of any event as a result of which, the Prospectus includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing, and promptly prepare, file with the SEC and furnish to such holder a supplement to or an amendment of such Prospectus as may be necessary so that 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 in light of the circumstances then existing; and

(i) otherwise use reasonable commercial efforts to comply with all applicable rules and regulations of the SEC under the 1933 Act and the 1934 Act, including, without limitation, Rule 172 under the 1933 Act, file any final Prospectus, including any supplement or amendment thereof, with the SEC pursuant to Rule 424 under the 1933 Act, and, as a result thereof, the Buyers are required to deliver a Prospectus in connection with any disposition of Registrable Securities and take such other actions as may be reasonably necessary to facilitate the registration of the Registrable Securities hereunder; and make available to its security holders, as soon as reasonably practicable, but not later than the Availability Date (as defined below), an earnings statement covering a period of at least twelve (12) months, beginning after the effective date of each Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the 1933 Act, including Rule 158 promulgated thereunder (for the purpose of this subsection 3(i), "Availability Date" means the 45th day following the end of the fourth fiscal quarter that includes the effective date of such Registration Statement, except that, if such fourth fiscal quarter is the last quarter of the Company's fiscal year, "Availability Date" means the 90th day after the end of such fourth fiscal quarter). The Availability Date shall be subject to extension to the extent permitted pursuant to Rule 12b-25 upon compliance by the Company with the requirements of such Rule.

(j) With a view to making available to the Buyers the benefits of Rule 144 (or its successor rule) and any other rule or regulation of the SEC that may at any time permit the Buyers to sell shares of Common Stock to the public without registration, the Company covenants and agrees to: (i) make and keep public information available, as those terms are understood and defined in Rule 144, until the earlier of (A) six months after such date as all of the Registrable Securities may be resold pursuant to Rule 144(k) or any other rule of similar effect or (B) such date as all of the Registrable Securities shall have been resold; (ii) file with the SEC in a timely manner all reports and other documents required of the Company under the 1934 Act; and (iii) furnish to each Buyer upon request, as long as such Buyer owns any Registrable Securities, (A) a written statement by the Company that it has complied with the reporting requirements of the 1934 Act, (B) a copy of the Company's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q, and (C) such other information as may be reasonably requested in order to avail such Buyer of any rule or regulation of the SEC that permits the selling of any such Registrable Securities without registration.

4. Due Diligence Review; Information. The Company shall make available, during normal business hours, for inspection and review by the Buyers, advisors to and representatives of the Buyers (who may or may not be affiliated with the Buyers and who are reasonably acceptable to the Company), all financial and other records, all SEC Filings (as defined in the Purchase Agreement) and other filings with the SEC, and all other corporate documents and properties of the Company as may be reasonably necessary for the purpose of such review, and cause the Company's officers, directors and employees, within a reasonable time period, to supply all such information reasonably requested by the Buyers or any such representative, advisor or underwriter in connection with such Registration Statement (including, without limitation, in response to all questions and other inquiries reasonably made or submitted by any of them), prior to and from time to time after the filing and effectiveness of the Registration Statement for the sole purpose of enabling the Buyers and such representatives, advisors and underwriters and their respective accountants and attorneys to conduct initial and ongoing due diligence with respect to the Company and the accuracy of such Registration Statement.

The Company shall not disclose material nonpublic information to the Buyers, or to advisors to or representatives of the Buyers, unless prior to disclosure of such information the Company identifies such information as being material nonpublic information and provides the Buyers, such advisors and representatives with the opportunity to accept or refuse to accept such material nonpublic information for review and any Buyer wishing to obtain such information enters into an appropriate confidentiality agreement with the Company with respect thereto.



5. Obligations of the Buyers.

(a) Each Buyer shall furnish in writing to the Company such information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it, as shall be reasonably required to affect the registration of such Registrable Securities and shall execute such documents in connection with such registration as the Company may reasonably request. At least five (5) Business Days prior to the first anticipated filing date of any Registration Statement, the Company shall notify each Buyer of the information the Company requires from such Buyer if such Buyer elects to have any of the Registrable Securities included in the Registration Statement. Each Buyer shall provide such information to the Company at least two (2) Business Days prior to the first anticipated filing date of such Registration Statement if such Buyer elects to have any of the Registrable Securities included in the Registration Statement.

(b) Each Buyer, by its acceptance of the Registrable Securities agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of a Registration Statement hereunder, unless such Buyer has notified the Company in writing of its election to exclude all of its Registrable Securities from such Registration Statement.

(c) Each Buyer agrees that, upon receipt of any notice from the Company of either (i) the commencement of an Allowed Delay pursuant to Section 2(c)(ii) or (ii) the happening of an event pursuant to Section 3(h) hereof, such Buyer will immediately discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities, until the Buyer is advised by the Company that such dispositions may again be made.

6. Indemnification.

(a) Indemnification by the Company. The Company will indemnify and hold harmless each Buyer and its officers, directors, members, employees and agents, successors and assigns, and each other person, if any, who controls such Buyer within the meaning of the 1933 Act, against any losses, claims, damages or liabilities, joint or several, to which they may become subject under the 1933 Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon: (i) any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, any preliminary Prospectus or final Prospectus, or any amendment or supplement thereof; (ii) any blue sky application or other document executed by the Company specifically for that purpose or based upon written information furnished by the Company filed in any state or other jurisdiction in order to qualify any or all of the Registrable Securities under the securities laws thereof (any such application, document or information herein called a "Blue Sky Application"); (iii) the omission or alleged omission to state in a Blue Sky Application a material fact required to be stated therein or necessary to make the statements therein not misleading; (iv) any violation by the Company or its agents of any rule or regulation promulgated under the 1933 Act applicable to the Company or its agents and relating to action or inaction required of the Company in connection with such registration; (v) any failure to register or qualify the Registrable Securities included in any such Registration Statement in any state where the Company or its agents has affirmatively undertaken or agreed in writing that the Company will undertake such registration or qualification on each Buyer's behalf, or (vi) any violation of this Agreement and will reimburse such Buyer, and each such officer, director or member and each such controlling person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, however, that the Company will not be liable in any such case if and to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by such Buyer or any such controlling person in writing specifically for use in such Registration Statement or Prospectus.

(b) Indemnification by the Buyers. Each Buyer agrees, severally but not jointly, to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors, officers, employees, stockholders and each person who controls the Company (within the meaning of the 1933 Act) against any losses, claims, damages, liabilities and expense (including reasonable attorney fees) resulting from any untrue statement of a material fact or any omission of a material fact required to be stated in the Registration Statement or Prospectus or preliminary Prospectus or amendment or supplement thereto or necessary to make the statements therein not misleading, to the extent, but only to the extent that such untrue statement or omission is contained in any information furnished in writing by such Buyer to the Company specifically for inclusion in such Registration Statement or Prospectus or amendment or supplement thereto. In no event shall the liability of a Buyer be greater in amount than the dollar amount of the proceeds (net of all expense paid by such Buyer in connection with any claim relating to this Section 6 and the amount of any damages such Buyer has otherwise been required to pay by reason of such untrue statement or omission) received by such Buyer upon the sale of the Registrable Securities included in the Registration Statement giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. Any person entitled to indemnification hereunder shall (i) give prompt notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided that any person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such person unless (a) the indemnifying party has agreed to pay such fees or expenses, or (b) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such person or (c) in the reasonable judgment of any such person, based upon written advice of its counsel, a conflict of interest exists between such person and the indemnifying party with respect to such claims (in which case, if the person notifies the indemnifying party in writing that such person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such person); 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 hereunder, except to the extent that such failure to give notice shall materially adversely affect the indemnifying party in the defense of any such claim or litigation. It is understood that the indemnifying party shall not, in connection with any proceeding in the same jurisdiction, be liable for fees or expenses of more than one separate firm of attorneys at any time for all such indemnified parties. No indemnifying party will, except with the consent of the 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 of such claim or litigation.

(d) Contribution. If for any reason the indemnification provided for in the preceding paragraphs (a) and (b) is unavailable to an indemnified party or insufficient to hold it harmless, other than as expressly specified therein, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such loss, claim, damage or liability in such proportion as is appropriate to reflect the relative fault of the indemnified party and the indemnifying party, as well as any other relevant equitable considerations. No person guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the 1933 Act shall be entitled to contribution from any person not guilty of such fraudulent misrepresentation. In no event shall the contribution obligation of a holder of Registrable Securities be greater in amount than the dollar amount of the proceeds (net of all expenses paid by such holder in connection with any claim relating to this Section 6 and the amount of any damages such holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission) received by it upon the sale of the Registrable Securities giving rise to such contribution obligation.

## 7. Miscellaneous.

(a) Amendments and Waivers. This Agreement may be amended only by a writing signed by the Company and the Required Buyers. The Company may take any action herein prohibited or omit to perform any act herein required to be performed by it, only if the Company shall have obtained the written consent to such amendment, action or omission to act, of the Required Buyers.

(b) Notices. All notices and other communications provided for or permitted hereunder shall be made as set forth in Section 8 of the Purchase Agreement.

(c) Assignments and Transfers by Buyers. The provisions of this Agreement shall be binding upon and inure to the benefit of the Buyers and their respective successors and assigns. Each Buyer may transfer or assign, in whole or from time to time in part, to one or more persons its rights hereunder in connection with the transfer of Registrable Securities by such Buyer to such person, provided that such Buyer complies with all laws applicable thereto and provides written notice of assignment to the Company promptly after such assignment is effected.

(d) Assignments and Transfers by the Company. This Agreement may not be assigned by the Company (whether by operation of law or otherwise) without the prior written consent of the Required Buyers, provided, however, that the Company may assign its rights and delegate its duties hereunder to any surviving or successor corporation in connection with a merger or consolidation of the Company with another corporation, or a sale, transfer or other disposition of all or substantially all of the Company's assets to another corporation, without the prior written consent of the Required Buyers, after notice duly given by the Company to each Buyer.

(e) Benefits of the Agreement. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective permitted successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(f) Counterparts; Faxes. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may also be executed via facsimile, which shall be deemed an original.

(g) 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.

(h) Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof but shall be interpreted as if it were written so as to be enforceable to the maximum extent permitted by applicable law, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereby waive any provision of law which renders any provisions hereof prohibited or unenforceable in any respect.

(i) Further Assurances. The parties shall execute and deliver all such further instruments and documents and take all such other actions as may reasonably be required to carry out the transactions contemplated hereby and to evidence the fulfillment of the agreements herein contained.

(j) Entire Agreement. This Agreement is intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

(k) Governing Law; Consent to Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of California without regard to the choice of law principles thereof. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the State of California located in Los Angeles County for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the date first above written.

**THUMZUP MEDIA CORPORATION**

By: \_\_\_\_\_  
Name:  
Title:

**BUYER:**

By: \_\_\_\_\_  
Name:  
Title:

Exhibit A

**Plan of Distribution**

The selling stockholders, which as used herein includes donees, pledgees, transferees or other successors-in-interest selling shares of common stock or interests in shares of common stock received after the date of this prospectus from a selling stockholder as a gift, pledge, partnership distribution or other transfer, may, from time to time, sell, transfer or otherwise dispose of any or all of their shares of common stock or interests in shares of common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices.

The selling stockholders may use any one or more of the following methods when disposing of shares or interests therein:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- short sales effected after the date the registration statement of which this Prospectus is a part is declared effective by the SEC;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share; and
- a combination of any such methods of sale.

The selling stockholders may, from time to time, pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common stock, from time to time, under this prospectus, or under an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus. The selling stockholders also may transfer the shares of common stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

In connection with the sale of their common stock or interests therein, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the common stock in the course of hedging the positions they assume. The selling stockholders may also sell shares of our common stock short and deliver these securities to close out their short positions, or loan or pledge the common stock to broker-dealers that in turn may sell these securities. The selling stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The aggregate proceeds to the selling stockholders from the sale of the common stock offered by them will be the purchase price of the common stock less discounts or commissions, if any. Each of the selling stockholders reserves the right to accept and, together with their agents from time to time, to reject, in whole or in part, any proposed purchase of common stock to be made directly or through agents. We will not receive any of the proceeds from this offering.

The selling stockholders also may resell all or a portion of the shares in open market transactions in reliance upon Rule 144 under the Securities Act of 1933, provided that they meet the criteria and conform to the requirements of that rule.

The selling stockholders and any underwriters, broker-dealers or agents that participate in the sale of the common stock or interests therein may be "underwriters" within the meaning of Section 2(11) of the Securities Act. Any discounts, commissions, concessions or profit they earn on any resale of the shares may be underwriting discounts and commissions under the Securities Act. Selling stockholders who are "underwriters" within the meaning of Section 2(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act.

To the extent required, the shares of our common stock to be sold, the names of the selling stockholders, the respective purchase prices and public offering prices, the names of any agents, dealer or underwriter, any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

In order to comply with the securities laws of some states, if applicable, the common stock may be sold in these jurisdictions only through registered or licensed brokers or dealers. In addition, in some states the common stock may not be sold unless it has been registered or qualified for sale or an exemption from registration or qualification requirements is available and is complied with.

We have advised the selling stockholders that the anti-manipulation rules of Regulation M under the Exchange Act may apply to sales of shares in the market and to the activities of the selling stockholders and their affiliates. In addition, to the extent applicable we will make copies of this prospectus (as it may be supplemented or amended from time to time) available to the selling stockholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act. The selling stockholders may indemnify any broker-dealer that participates in transactions involving the sale of the shares against certain liabilities, including liabilities arising under the Securities Act.

We have agreed to indemnify the selling stockholders against liabilities, including liabilities under the Securities Act and state securities laws, relating to the registration of the shares offered by this prospectus.

We have agreed with the selling stockholders to keep the registration statement of which this prospectus constitutes a part effective until the earlier of (1) such time as all of the shares covered by this prospectus have been disposed of pursuant to and in accordance with the registration statement or (2) the date on which the shares may be sold pursuant to Rule 144(k) of the Securities Act.