

REVASUM

ASX release (ASX: RVS)

Revasum Secures Further Interim Funding

San Luis Obispo, California – 23 March 2023: Global semiconductor technology and equipment firm, **Revasum, Inc.** (ASX: RVS, 'Revasum' or the 'Company') announces that it has entered into an additional note purchase agreement ('**Note Purchase Agreement**') with its major shareholder, Firsthand Technology Opportunities Fund ('**Firsthand Technologies**') to secure additional bridge financing for the Company on the same terms as the promissory notes issued in November 2022 and February 2023.

Under the Note Purchase Agreement, the Company will issue a \$250,000 promissory note to Firsthand ('**Promissory Note**') for the purpose of securing additional working capital for the Company while the terms of the new financing from Firsthand Technologies (announced to ASX on 8 February 2023) are finalised between Firsthand Technologies, Revasum and its existing lender SQN Venture Partners, LLC ('**SQN**').

The Promissory Note is unsecured and subordinated to SQN's Growth Capital Facility.

A summary of the material terms of the Promissory Note are set out in the schedule to this announcement.

THIS ANNOUNCEMENT WAS AUTHORISED FOR RELEASE BY THE BOARD OF DIRECTORS

--ENDS--

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About Revasum

Revasum (ARBN: 629 268 533) specializes in the design and manufacturing of equipment used for the global semiconductor industry. Revasum's equipment helps drive advanced manufacturing technology for critical growth markets, including automotive, IoT, and 5G. Our product portfolio includes state of the art equipment for the grinding, polishing, and chemical mechanical planarization processes used to manufacture devices for those key end markets. All of Revasum's equipment is designed and developed in close collaboration with our customers. Learn how we create the equipment that generates the technology of today and tomorrow, visit www.revasum.com.

Safe Harbor Statement

This announcement contains forward-looking statements, which address a variety of subjects including, for example, financial projections, our statements regarding expected events, including expected revenue and earnings, system shipments, expected product offerings, product development, market adoption and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, many of which are outside the control of the Company, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date they are made. Revasum does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections.

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Material Terms of the Promissory Note and Note Purchase Agreement	
Holder	Firsthand Technology Opportunities Fund, a series of Firsthand Funds.
Total Amount	\$250,000 paid at exchange of documents and execution of the Note Purchase Agreement.
Collateral	None. The Promissory Note is unsecured.
Interest Rate	8.75% per annum.
Interest period	Commences from the date of the Note Purchase Agreement and ends when the outstanding principal owed by the Company under the Note Purchase Agreement is paid.
Maturity Date	<p>One day after the payment and full satisfaction of all the Company's obligations under the SQN Loan and Security Agreement (the 'SQN Repayment Date').</p> <p>If the Company and Firsthand Technologies were to extend to the Maturity Date to a date subsequent to the SQN Repayment Date, the new Maturity Date will be either:</p> <ul style="list-style-type: none">a) the date an Event of Default (as defined in the Note Purchase Agreement) has occurred; orb) the extended Maturity Date agreed by the Company and Firsthand Technologies.
Subordination	The Promissory Note is subject to the terms and conditions of a new subordination agreement dated 22 March 2023 between the Company, SQN and Firsthand Technologies, under which the Promissory Note is fully subordinated to SQN ('Subordination Agreement').
Warranties, covenants and events of default	<p>The Note Purchase Agreement contains customary warranties regarding the Company and entry into the Note Purchase Agreement and a covenant not to incur further Indebtedness while the principal of the Promissory Note remains outstanding.</p> <p>The Note Purchase Agreement also contains customary events of default triggering repayment of the outstanding principal of the Promissory Note.</p>