Risk Factors Comparison 2024-04-12 to 2023-03-31 Form: 10-K

Legend: **New Text** ~~Removed Text~~ Unchanged Text Moved Text Section

An investment in our securities involves a high degree of risk. You should consider carefully all of the risks described below, together with the other information contained in this Annual Report. If any of the following events occur, our business, financial condition and operating results may be materially adversely affected. In that event, the trading price of our securities could decline, and you could lose all or part of your investment. ~~PART I~~ Risk Factor Summary Risks **Related to the Business Combination a. The Business Combination is subject to conditions, including certain conditions that may not be satisfied on a timely basis, if at all. b. There can be no assurance that the shares of the Combined Company' s Class A common stock will be approved for listing on the Nasdaq, or another U. S. national securities exchange, following the Closing, or that the Combined Company will be able to comply with the continued listing rules of Nasdaq, or another U. S. national securities exchange. c. Our stockholders will experience immediate dilution as a consequence of the issuance of Class A common stock as consideration in the Business Combination and due to future issuances pursuant to the Incentive Plan. Having a minority share position may reduce the influence that our current stockholders have on the management of the Combined Company. d. The announcement of the proposed Business Combination could disrupt SANUWAVE' s relationships with its customers, suppliers, business partners and others, as well as its operating results and business generally. e. SANUWAVE will be subject to contractual restrictions while the Business Combination is pending. f. The Company and SANUWAVE will incur significant transaction and transition costs in connection with the Business Combination. g. If the Business Combination does not meet the expectations of investors or securities analysts, the market price of the Company' s securities (prior to the Closing), or the market price of the Combined Company' s Class A common stock after the Closing, may decline. Risks** Relating to our ~~Search for, and~~ Consummation of **,** or Inability to Consummate, a Business ~~Combinationa~~ **Combination** ~~. We are~~ a ~~newly formed company with no operating history and no revenues, and you have no basis on which to evaluate our ability to achieve our business objective. b~~ . In connection with the Company' s assessment of going concern, management has determined that conditions raise substantial doubt about the Company' s ability to continue as a going concern through approximately one year from the date the financial statements are issued. ~~c~~ **b** . Our management has concluded that our disclosure controls and procedures and internal control over financial reporting were not effective as of December 31, ~~2022~~ **2023** due to ~~a~~ material ~~weakness~~ **weaknesses** related to accounting for complex financial instruments ~~. d. Our public stockholders may not be afforded an~~ **and proper classification** ~~opportunity to vote on our proposed business combination, which means we may complete our initial business combination even though holders~~ of **purchases** ~~a majority~~ of ~~our common stock do not support such a combination. e. Your only opportunity to affect the investment decision regarding~~ --- **trading securities by** ~~a potential business combination will be limited to~~ the **Company in its** ~~exercise of your right to redeem your shares from us for~~ cash **flow statement** ~~, unless we seek stockholder approval of the business combination~~ . **c** ~~f. The ability of our public stockholders to redeem their shares for cash may make our financial condition unattractive to potential business combination targets, which may make it difficult for us to enter into a business combination with a target. g. The ability of our public stockholders to exercise redemption rights with respect to a large number of our shares may not allow us to complete the most desirable business combination or optimize our capital structure. h. The ability of our public stockholders to exercise redemption rights with respect to a large number of our shares could increase the probability that our initial business combination would be unsuccessful and that you would have to wait for liquidation in order to redeem your stock. i~~ . We may not be able to complete our initial business combination within the prescribed time frame, in which case we would cease all operations except for the purpose of winding up and we would redeem our ~~public~~ **Public** ~~shares~~ **Shares** and liquidate, in which case our public stockholders may only receive $ 10. 10 per share, or less than such amount in certain circumstances, and our warrants will expire worthless. ~~j~~ **d** . You will not have any rights or interests in funds from the ~~trust~~ **Trust** ~~account~~ **Account** , except under certain limited circumstances. To liquidate your investment, therefore, you may be forced to sell your ~~public~~ **Public** ~~shares~~ **Shares** or warrants, potentially at a loss. ~~k~~ **e** . If third parties bring claims against us, the proceeds held in the ~~trust~~ **Trust** ~~account~~ **Account** could be reduced and the per- share redemption amount received by stockholders may be less than $ 10. 10 per share. ~~l~~ **f** . We may not have sufficient funds to satisfy indemnification claims of our directors and executive officers. ~~m~~ **g** . If we are deemed to be an investment company under the Investment Company Act **of 1940 (the " Investment Company Act ")** , we may be required to institute burdensome compliance requirements and our activities would be severely restricted and, as a result, we may be forced to abandon our efforts to complete a business combination and instead be required to liquidate the company. ~~n~~ **h** . Changes in laws or regulations, or a failure to comply with any laws and regulations, may adversely affect our business, including our ability to negotiate and complete our initial business combination, investments and results of operations. ~~o~~ **i** . Our stockholders may be held liable for claims by third parties against us to the extent of distributions received by them upon redemption of their shares. ~~p~~ **j** . ~~Because~~ **To the extent** we **complete** ~~are not limited to a particular industry, sector, geography or~~ **our initial** ~~any specific target businesses~~ -- **business combination, we may be affected by numerous risks inherent in the business operations** with which **we combine** ~~to pursue our initial business combination, you will be unable to ascertain the merits or risks of any particular target business' operations~~ . ~~q~~ **k** . Past performance by our management team, including investments and transactions in which they have participated and businesses with which they have been associated, may not be indicative of future performance of an investment in us, and we may be unable to provide positive returns to ~~shareholders. r. We may seek acquisition opportunities with an early stage company, a financially unstable business or an entity lacking an established record of revenue or earnings, which could subject us to volatile~~

~~revenues or earnings or difficulty in retaining key personnel. s. We may engage in a business combination with one or more target businesses that have relationships with entities that may be affiliated with our sponsor, officers, directors or existing holders which may raise potential conflicts of interest. t. In order to complete our initial business combination, we may seek to amend our amended and restated certificate of incorporation or other governing instruments, including our warrant agreement, in a manner that will make it easier for us to complete our initial business combination but that our~~ stockholders ~~or warrant holders may not support~~ . **I** ~~u. We may be unable to obtain additional financing to complete our initial business combination or to fund the operations and growth of a target business, which could compel us to restructure or abandon a particular business combination. v~~ . Our initial stockholders may exert a substantial influence on actions requiring a stockholder vote, potentially in a manner that you do not support. ~~w. We may seek business combination opportunities with a high degree of complexity that require significant operational improvements, which could delay or prevent us from achieving our desired results.~~ Risks Relating to the Post- Business Combination ~~Companya~~ **Company a** . We may have a limited ability to assess the management of a prospective target business and, as a result, may complete our initial business combination with a target business whose management may not have the skills, qualifications or abilities to manage a public company, which could, in turn, negatively impact the value of our stockholders' investment in us. ~~b. We may redeem your unexpired warrants prior to their exercise at a time that is disadvantageous to you, thereby making your warrants worthless.~~ Risks Relating to ~~Acquiring and Operating~~ **our Management Team** a **. We are dependent upon our officers and directors, and their loss could adversely affect our ability to operate. The** Business **Combination is subject to conditions, including certain conditions that may not be satisfied on a timely basis, if at all. Unless waived by the parties to the Merger Agreement, and subject to applicable law, the consummation of the Business Combination is subject to a number of conditions set forth** in ~~Foreign Countriesa~~ **the Merger Agreement. For more information about conditions to the consummation of the Business Combination, see the discussion under the heading " Management' s Discussion and Analysis of Financial Condition and Results of Operations ". There can be no assurance that the shares of the Combined Company' s Class A common stock will be approved for listing on Nasdaq, or another U. S. national securities exchange, following the Closing, or that the Combined Company will be able to comply with the continued listing rules of Nasdaq, or another U. S. national securities exchange. In connection with the Business Combination and as a condition to each party' s obligations to complete the Business Combination, the Combined Company is required to demonstrate compliance with Nasdaq' s initial listing requirements unless this condition is waived by both parties. We cannot assure you that the Combined Company will be able to meet those initial listing requirements or, if the condition is waived, qualify to list on another national securities exchange. Even if the Combined Company' s Class A common stock is approved for listing on Nasdaq or another national securities exchange, the Combined Company may not meet the continued listing requirements following the Business Combination. Our stockholders will experience immediate dilution as a consequence of the issuance of Class A common stock as consideration in the Business Combination and due to future issuances pursuant to the Incentive Plan. Having a minority share position may reduce the influence that our current stockholders have on the management of the Combined Company. It is anticipated that, following the Business Combination (assuming, among other things, that none of our stockholders exercise their Redemption Rights with respect to their Public Shares) (1) our current Class A stockholders are expected to own approximately 11. 5 % of the outstanding shares of Class A common stock of the Combined Company, (2) our current Class B stockholders are expected to own approximately 10. 9 % of the outstanding shares of Class A common stock of the Combined Company, (3) the SANUWAVE stockholders (without taking into account any Public Shares held by the SANUWAVE stockholders prior to the consummation of the Business Combination or the exercise by SANUWAVE stockholders of appraisal rights) are expected to collectively own approximately 69. 0 % of the outstanding shares of Class A common stock of the Combined Company, (4) the current holders of our Public Warrants are expected to own approximately 4. 0 % of the outstanding shares of Class A common stock of the Combined Company, and (5) the current holders of our Private Placement Warrants are expected to own approximately 3. 5 % of the outstanding shares of Class A common stock of the Combined Company. In addition, SANUWAVE' s employees and consultants hold stock options in SANUWAVE which, after the Closing will be options convertible for Class A common stock in the Combined Company, and after the Business Combination, are expected to be granted equity awards under the Incentive Plan. Our stockholders will experience additional dilution when those equity awards and purchase rights become vested and settled or exercisable, as applicable, for shares of Class A common stock. The announcement of the proposed Business Combination could disrupt SANUWAVE' s relationships with its customers, suppliers, business partners and others, as well as its operating results and business generally. Whether or not the Business Combination and related transactions are ultimately consummated, as a result of uncertainty related to the proposed transactions, risks relating to the impact of the announcement of the Business Combination on SANUWAVE' s business include the following: ● its employees may experience uncertainty about their future roles, which might adversely affect the Combined Company' s ability to retain and hire key personnel and other employees; ● customers, suppliers, business partners and other parties with which SANUWAVE maintains business relationships may experience uncertainty about its future and seek alternative relationships with third parties, seek to alter their business relationships with SANUWAVE or fail to extend an existing relationship with SANUWAVE; and ● SANUWAVE has expended and will continue to expend significant costs, fees and expenses for professional services and transaction costs in connection with the proposed Business Combination** . If ~~we complete our initial~~ **any of the aforementioned risks were to materialize, they could lead to significant costs which may impact SANUWAVE and, in the future, the Combined Company' s results of operations and cash available to fund its business. SANUWAVE will be subject to contractual restrictions while the** ~~business~~ **Business** ~~combination~~ **Combination is pending. The Merger Agreement restricts SANUWAVE from making certain expenditures and taking other specified actions without our consent until the**

Business Combination occurs. These restrictions may prevent SANUWAVE from pursuing attractive business opportunities that may arise prior to the completion of the Business Combination. The Company and SANUWAVE will incur significant transaction and transition costs in connection with ~~a~~ **the Business Combination. The** ~~company~~ **Company and SANUWAVE have both incurred and expect to incur significant, non- recurring costs in connection** with **consummating the Business Combination and following the consummation of the Business Combination. The Company and SANUWAVE may also incur additional costs to retain key employees. Certain transaction costs incurred in connection with the Merger Agreement (including the Business Combination), including all legal, accounting, consulting, investment banking and other fees, expenses, and costs, will be paid by the Combined Company following the Closing. If the Business Combination does not meet the expectations of investors or securities analysts, the market price of the Company' s securities (prior to the Closing), or the market price of the Combined Company' s Class A common stock after the Closing, may decline. If the Business Combination does not meet the expectations of investors or securities analysts, the market price of our securities prior to the Closing may decline. The market values of our securities at the time of the Business Combination may vary significantly from their prices on the date the Merger Agreement was executed, or the date our stockholders voted on the Business Combination. Because the number of shares to be issued pursuant to the Merger Agreement will not be adjusted to reflect any changes in the market price of our Class A common stock, the market value of Class A common stock issued in connection with the Business Combination may be higher or lower than the values of these shares on earlier dates. In addition, following the Business Combination, fluctuations in the price of securities of the Combined Company could contribute to the loss of all or part of your investment. The valuation ascribed to SANUWAVE in the Business Combination may not be indicative of the price that will prevail in the trading market following the Business Combination. If an active market for our securities develops and continues, the trading price of the securities of the Combined Company following the Business Combination could be volatile and subject to wide fluctuations in response to various factors, some of which are beyond the Combined Company' s control. Any of the factors listed below could have a material adverse effect on your investment in the Combined Company' s securities and the Combined Company' s securities may trade at prices significantly below the price you paid for them. In such circumstances, the trading price of the Combined Company' s securities may not recover and may experience a further decline. Factors affecting the trading price of the securities of the Combined Company after the Closing may include: ● the Combined Company may be required to raise additional funds to finance** operations **and the Combined Company may not be able to do so, and /** or **the terms of any financings may not be advantageous to the Combined Company; ● SANUWAVE has a history of losses, and the Combined Company may continue to incur losses and may not achieve or maintain profitability; ● the medical device / therapeutic product industries are highly competitive and subject to rapid technological change, so if the Combined Company' s competitors are better able to develop and market products that are safer and more effective than any products the Combined Company may develop, the Combined Company' s commercial** opportunities ~~outside~~ **will be reduced or eliminated; ● if the Combined Company' s products and product candidates do not gain market acceptance among physicians, patients and the medical community, the Combined Company may be unable to generate significant revenues, if any; ● any product candidates** of **the Combined Company may not be developed or commercialized successfully; ● the Combined Company may not successfully establish and maintain licensing and / or partnership arrangements for technology for non- medical uses, which could adversely affect the Combined Company' s ability to develop and commercialize non-medical technology; ● SANUWAVE' s product component materials are only produced by a single supplier for such product component. If the Combined Company is unable to obtain product component materials and other products from SANUWAVE' s suppliers that the Combined Company will depend on for operations, or find suitable replacement suppliers, the Combined Company' s ability to deliver products to market will likely be impeded, which could have a material adverse effect on the Combined Company; ● SANUWAVE currently sells products through distributors and partners whose sales account for the majority of revenues and accounts receivable. The Combined Company' s business and results of operations could be adversely affected by any business disruptions or credit, or other financial difficulties experienced by such distributors or partners; ● the Combined Company faces an inherent risk of liability in the event that the use or misuse of product candidates results in personal injury or death; ● actual or anticipated fluctuations in the Combined Company' s quarterly financial results or the quarterly financial results of companies perceived to be similar to the Combined Company may negatively impact the trading price of the Combined Company' s securities; ● the Combined Company will be dependent on information technology and the Combined Company' s systems and infrastructure face certain risks, including from cybersecurity breaches and data leakage; ● the Combined Company will generate a portion of revenue internationally and the Combined Company will be subject to various risks relating to international activities which could adversely affect operating results; ● results of Combined Company clinical trials may be insufficient to obtain regulatory approval for any new product candidates; ● the Combined Company will be subject to extensive governmental regulation, including the requirement of FDA approval or clearance, before any new product candidates may be marketed; ● regulatory approval of the Combined Company' s product candidates may be withdrawn at any time; ● federal regulatory reforms may adversely affect the Combined Company' s ability to sell products profitably; ● failure to obtain regulatory approval in foreign jurisdictions may prevent the Combined Company from marketing products abroad; ● if the Combined Company fails to obtain an adequate level of reimbursement for approved products by third party payers, there may be no commercially viable markets for approved products, or the markets may be much smaller than expected; ● uncertainty surrounding and future changes to healthcare law in** the United States **may have a material adverse effect on the Combined Company; ● if the Combined Company fails to comply with the United States Federal Anti- Kickback Statute** , ~~we~~ **False Claims Act and similar state**

laws, the Combined Company could be subject to criminal and civil penalties and exclusion from the Medicare and Medicaid programs, which would **have** ~~be subject to~~ a ~~variety~~ **material adverse effect on the business and results** of ~~additional risks~~ **operations; ● if the Combined Company fails to comply with the HIPAA Privacy, Security and Breach Notification Regulations, as such rules become applicable to the Combined Company' s business, it may increase operational costs; ● the Combined Company will face periodic reviews and billing audits from governmental and private payors and these audits could have adverse results** that may negatively impact **the business; ● product quality** ~~our~~ **or performance issues may be discovered through ongoing regulation by the FDA and by comparable international agencies, as well as through the Combined Company' s internal standard quality process; ● the use of hazardous materials in Combined Company operation may subject the Combined Company to environmental claims or liability; ● the protection of the Combined Company' s intellectual property will be critical to the Combined Company' s success and any failure on the Combined Company' s part to adequately protect those rights could materially adversely affect the business; ● patent applications owned by or licensed to the Combined Company may not result in issued patents, and competitors may commercialize discoveries the Combined Company attempts to patent; ● the Combined Company' s patents may not be valid or enforceable and may be challenged by third parties; ● issued patents and patent licenses may not provide the Combined Company with any competitive advantage or provide meaningful protection against competitors; ● the ability to market the products the Combined Company develops is subject to the intellectual property rights of third parties; ● changes in the market' s expectations about the Combined Company' s operating results; ● success of competitors of the Combined Company; ● the Combined Company' s operating results failing to meet the expectation of securities analysts or investors in a particular period; ● changes in financial estimates and recommendations by any securities analysts that may cover the Combined Company or the industries in which the Combined Company operates in general; ● operating and stock price performance of other companies that investors deem comparable to the Combined Company; ● changes in laws and regulations affecting the Combined Company' s business; ● commencement of, or involvement in, litigation involving the Combined Company; ● changes in the Combined Company' s capital structure, such as future issuances of securities or the incurrence of additional debt; ● the volume of shares of Class A common stock available for public sale by the Combined Company; ● any major change in the post- Closing board of directors or management of the Combined Company; ● sales of substantial amounts of Common Stock by directors, executive officers or significant stockholders of the Combined Company, or the perception that such sales could occur; and ● general economic and political conditions such as recessions, pandemics, interest rates, fuel prices, international currency fluctuations and acts of war or terrorism. Broad market and industry factors may materially harm the market price of securities, irrespective of a company' s operating performance. The stock market has experienced price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of the particular companies affected. The trading prices and valuations of these stocks, and of the Combined Company' s securities, may not be predictable. A loss of investor confidence in the market for the stock of other companies that investors perceive to be similar to the Combined Company could depress the Combined Company' s stock price regardless of its business, prospects, financial conditions, or results of** operations. **A decline in the market price of the Combined Company** ~~b. Exchange rate fluctuations and currency policies may cause a target business~~ ' **s securities also could adversely affect the Combined Company' s** ability to **issue additional securities and** ~~succeed in the international markets~~ to ~~be diminished~~ **obtain additional financing in the future** . Risks Relating to our ~~Management Teama. Members of our management team may negotiate employment or consulting agreements with a target business in connection with a particular business combination. These agreements may provide for them to receive compensation following our initial business combination and as a result, may cause them to have conflicts of interest in determining whether a particular business combination is the most advantageous. b. Our ability to successfully complete our initial business combination and to be successful thereafter will be totally dependent upon the efforts of members of our management team, some of whom may not join us following our initial business combination. The loss of such people could negatively impact the operations and profitability of our post- combination business. c. Our officers and directors may allocate their time to other businesses, thereby causing conflicts of interest in their determination as to how much time to devote to our affairs. This conflict of interest could have a negative impact on our ability to complete our initial business combination. Risks Relating to our Search for, and~~ Consummation of **,** or Inability to Consummate, a Business Combination ~~We are a newly formed company with no operating history and no revenues, and you have no basis on which to evaluate our ability to achieve our business objective. Because we lack an operating history, you have no basis upon which to evaluate our ability to achieve our business objective of completing our initial business combination with one or more target businesses. Although we have been in discussions with respect to a business combination, we have no formal plans, arrangements or understandings with any prospective target business concerning a business combination and may be unable to complete our initial business combination. If we fail to complete our initial business combination, we will never generate any operating revenues.~~ In connection with the Company' s assessment of going concern, management has determined that conditions raise substantial doubt about the Company' s ability to continue as a going concern through approximately one year from the date the financial statements are issued. As of December 31, ~~2022~~ **2023** , we had cash held outside of the Trust Account of $ ~~1~~ **16** , **735** ~~343, 809~~ and a working capital deficit of $ ~~9~~ **2** , ~~221~~ **402** , ~~425~~ **045** . Further, we have incurred and expect to continue to incur significant costs in pursuit of an initial business combination. We cannot assure you that our plans to raise capital or to consummate an initial business combination will be successful. These factors, among others, raise substantial doubt about our ability to continue as a going concern. The financial statements contained elsewhere in this Report do not include any adjustments that might result from our inability to continue as a going concern. Our management has concluded that our disclosure controls and procedures and internal control over financial reporting were not effective as of December 31, ~~2022~~ **2023** due to ~~a~~ material ~~weakness~~ **weaknesses** related to accounting for

complex financial instruments **and proper classification of purchases of trading securities by the Company in its cash flow statement** . If we are unable to maintain an effective system of disclosure controls and procedures and internal control over financial reporting, we may not be able to accurately report our financial results in a timely manner, which may adversely affect investor confidence in us and materially and adversely affect our business and financial results. ~~We concluded that it was appropriate to restate our balance sheet as of July 30, 2021 attached to our Form 8- Ks as Exhibit 99. 1 filed with the SEC on August 6, 2021 and August 26, 2021, respectively.~~ As ~~a part~~ of ~~such process~~ **December 31** , ~~we identified~~ **2023,** a material weakness ~~in our~~ **existed related to the fact that we have not yet designed and maintained effective** internal ~~control~~ **controls** ~~over financial reporting, solely~~ related to ~~our~~ accounting for complex financial instruments **. In addition, a material weakness related to the proper classification of purchases of trading securities by the Company in its cash flow statement was identified during the quarter ended March 31, 2023 and continues to exist as of December 31, 2023** . 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 our annual or interim financial statements will not be prevented, or detected and corrected on a timely basis. Effective internal controls are necessary for us to provide reliable financial reports and prevent fraud. Management has enhanced our processes to identify and appropriately apply applicable accounting requirements to better evaluate and understand the nuances of the complex accounting standards that apply to our financial statements. Our updated processes include providing enhanced access to accounting literature, research materials and documents and increased communication among our personnel and third- party professionals with whom we consult regarding complex accounting applications. The elements of our remediation plan can only be accomplished over time, and we can offer no assurance that these initiatives will ultimately have the intended effects. If we identify any new material weaknesses in the future, any such newly identified material weakness could limit our ability to prevent or detect a misstatement of our accounts or disclosures that could result in a material misstatement of our annual or interim financial statements. In such case, we may be unable to maintain compliance with securities law requirements regarding timely filing of periodic reports in addition to applicable stock exchange listing requirements, investors may lose confidence in our financial reporting and our stock price may decline as a result. We cannot assure you that the measures we have taken to date, or any measures we may take in the future, will be sufficient to avoid potential future material weaknesses. ~~Our public stockholders may not be afforded an opportunity to vote on our proposed business combination, which means we may complete our initial business combination even though holders of a majority of our common stock do not support such a combination. We may not hold a stockholder vote to approve our initial business combination unless the business combination would require stockholder approval under applicable law or stock exchange listing requirements or if we decide to hold a stockholder vote for business or other legal reasons. For instance, Nasdaq rules currently allow us to engage in a tender offer in lieu of a stockholder meeting, but would still require us to obtain stockholder approval if we were seeking to issue more than 20 % of our issued and outstanding common stock to a target business as consideration in any business combination. Therefore, if we were structuring a business combination that required us to issue more than 20 % of our issued and outstanding common stock, we would seek stockholder approval of such business combination. Except as required by law, the decision as to whether we will seek stockholder approval of a proposed business combination or will allow stockholders to sell their shares to us in a tender offer will be made by us, solely in our discretion, and will be based on a variety of factors, such as the timing of the transaction and whether the terms of the transaction would otherwise require us to seek stockholder approval. Accordingly, we may complete our initial business combination even if holders of a majority of our common stock do not approve of the business combination we complete. If we seek stockholder approval of our initial business combination, our initial stockholders have agreed to vote in favor of such initial business combination, regardless of how our public stockholders vote. Unlike many other blank check companies in which the initial stockholders agree to vote their founder shares in accordance with the majority of the votes cast by the public stockholders in connection with an initial business combination, our initial stockholders have agreed to vote their founder shares, as well as any public shares purchased, in favor of our initial business combination. As a result, in addition to our initial stockholder' s founder shares, we would need 6, 765, 563 or 37. 5 %, of the 18, 041, 500 public shares sold in the initial public offering and the shares sold with the exercise of the over- allotment option to be voted in favor of a transaction in order to have our initial business combination approved. Our founders own shares representing 20 % of our outstanding shares of common stock. Accordingly, if we seek stockholder approval of our initial business combination, it is more likely that the necessary stockholder approval will be received than would be the case if our initial stockholders agreed to vote their founder shares in accordance with the majority of the votes cast by our public stockholders. Your only opportunity to affect the investment decision regarding a potential business combination will be limited to the exercise of your right to redeem your shares from us for cash, unless we seek stockholder approval of the business combination. At the time of your investment in us, you will not be provided with an opportunity to evaluate the specific merits or risks of one or more target businesses. Since our board of directors may complete a business combination without seeking stockholder approval, public stockholders may not have the right or opportunity to vote on the business combination, unless we seek such stockholder vote. Accordingly, if we do not seek stockholder approval, your only opportunity to affect the investment decision regarding a potential business combination may be limited to exercising your redemption rights within the period of time (which will be at least 20 business days) set forth in our tender offer documents mailed to our public stockholders in which we describe our initial business combination. The ability of our public stockholders to redeem their shares for cash may make our financial condition unattractive to potential business combination targets, which may make it difficult for us to enter into a business combination with a target. We may seek to enter into a business combination transaction agreement with a prospective target that requires as a closing condition that we have a minimum net worth or a certain amount of cash. If too many public stockholders exercise their redemption rights, we would not be able to meet such closing condition and, as a result, would not be able to proceed with the business combination. Furthermore, in no event will we redeem our public shares in an amount that would cause our net tangible assets to be less than $ 5, 000, 001 upon completion of our initial business combination (so that we~~

~~are not subject to the SEC' s " penny stock " rules) or any greater net tangible asset or cash requirement that may be contained in the agreement relating to our initial business combination. Consequently, if accepting all properly submitted redemption requests would cause our net tangible assets to be less than $ 5, 000, 001 upon completion of our initial business combination or such greater amount necessary to satisfy a closing condition as described above, we would not proceed with such redemption and the related business combination and may instead search for an alternate business combination. Prospective targets will be aware of these risks and, thus, may be reluctant to enter into a business combination transaction with us. The ability of our public stockholders to exercise redemption rights with respect to a large number of our shares may not allow us to complete the most desirable business combination or optimize our capital structure. At the time we enter into an agreement for our initial business combination, we will not know how many public stockholders may exercise their redemption rights, and, therefore, we will need to structure the transaction based on our expectations as to the number of shares that will be submitted for redemption. If our initial business combination agreement requires us to use a portion of the cash in the trust account to pay the purchase price, or requires us to have a minimum amount of cash at closing, we have reserved a portion of the cash in the trust account to meet such requirements, or arrange for third party financing if necessary. In addition, if a larger number of shares is submitted for redemption than we initially expected, we may need to restructure the transaction to reserve a greater portion of the cash in the trust account or arrange for third party financing. Raising additional third party financing may involve dilutive equity issuances or the incurrence of indebtedness at higher than desirable levels. The above considerations may limit our ability to complete the most desirable business combination available to us or optimize our capital structure. The amount of the deferred underwriting commissions payable to the underwriter will not be adjusted for any shares that are redeemed in connection with a business combination and such amount of the deferred underwriting commissions is not available for us to use as consideration in an initial business combination. The per- share amount we will distribute to stockholders who properly exercise their redemption rights will not be reduced by the deferred underwriting commissions and after such redemptions, the per- share value of shares held by non- redeeming stockholders will reflect our obligation to pay the deferred underwriting commissions. The ability of our public stockholders to exercise redemption rights with respect to a large number of our shares could increase the probability that our initial business combination would be unsuccessful and that you would have to wait for liquidation in order to redeem your stock. If our initial business combination agreement requires us to use a portion of the cash in the trust account to pay the purchase price, or requires us to have a minimum amount of cash at closing, the probability that our initial business combination would be unsuccessful is increased. If our initial business combination is unsuccessful, you would not receive your pro rata portion of the trust account until we liquidate the trust account. If you are in need of immediate liquidity, you could attempt to sell your stock in the open market; however, at such time our stock may trade at a discount to the pro rata amount per share in the trust account. In either situation, you may suffer a material loss on your investment or lose the benefit of funds expected in connection with our redemption until we liquidate or you are able to sell your stock in the open market. As the number of special purpose acquisition companies evaluating targets increases, attractive targets may become scarcer and there may be more competition for attractive targets. This could increase the cost of our initial business combination and could even result in our inability to find a target or to consummate an initial business combination. In recent years, the number of special purpose acquisition companies that have been formed has increased substantially. Many potential targets for special purpose acquisition companies have already entered into an initial business combination, and there are still many special purpose acquisition companies seeking targets for their initial business combination, as well as many such companies currently in registration. As a result, at times, fewer attractive targets may be available, and it may require more time, more effort and more resources to identify a suitable target and to consummate an initial business combination. In addition, because there are more special purpose acquisition companies seeking to enter into an initial business combination with available targets, the competition for available targets with attractive fundamentals or business models may increase, which could cause targets companies to demand improved financial terms. Attractive deals could also become scarcer for other reasons, such as economic or industry sector downturns, geopolitical tensions, or increases in the cost of additional capital needed to close business combinations or operate targets post- business combination. This could increase the cost of, delay or otherwise complicate or frustrate our ability to find and consummate an initial business combination, and may result in our inability to consummate an initial business combination on terms favorable to our investors altogether. The requirement that we complete our initial business combination within the prescribed time frame may give potential target businesses leverage over us in negotiating a business combination and may limit our ability to conduct due diligence on potential business combination targets as we approach our dissolution deadline, which could undermine our ability to complete our initial business combination on terms that would produce value for our stockholders. Any potential target business with which we enter into negotiations concerning a business combination will be aware that we must complete our initial business combination within 36 months from the closing of the initial public offering. Consequently, such target business may obtain leverage over us in negotiating a business combination, knowing that if we do not complete our initial business combination with that particular target business, we may be unable to complete our initial business combination with any target business. This risk will increase as we get closer to the timeframe described above. In addition, we may have limited time to conduct due diligence and may enter into our initial business combination on terms that we would have rejected upon a more comprehensive investigation.~~ We may not be able to complete our initial business combination within the prescribed time frame, in which case we would cease all operations except for the purpose of winding up and we would redeem our ~~public~~ **Public** ~~shares~~ **Shares** and liquidate, in which case our public stockholders may only receive $ 10. 10 per share, or less than such amount in certain circumstances, and our warrants will expire worthless. **We** ~~Our amended and restated certificate of incorporation provides that we~~ must complete **the** ~~our initial business~~ **Business** ~~combination~~ **Combination** ~~within 36 months from the closing~~ **by July 30, 2024, which date was extended by approval** of ~~the initial public offering~~ **our stockholders in a special meeting held on December 20, 2022** . We may not be able to ~~find a suitable target business and~~ complete our initial business combination within such time period. Our ability to

complete our initial business combination may be negatively impacted by general market conditions, volatility in the capital and debt markets and the other risks described herein. If we have not completed our initial business combination within such time period, we will: (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem the ~~public~~ **Public** ~~shares~~ **Shares**, at a per- share price, payable in cash, equal to the aggregate amount then on deposit in the ~~trust~~ **Trust** ~~account~~ **Account**, including interest earned on the funds held in the ~~trust~~ **Trust** ~~account~~ **Account** and not previously released to us to pay our franchise and income taxes as well as expenses relating to the administration of the ~~trust~~ **Trust** ~~account~~ **Account** (less up to $ 100, 000 of interest released to us to pay dissolution expenses), divided by the number of then issued and outstanding ~~public~~ **Public** ~~shares~~ **Shares**, which redemption will completely extinguish public stockholders' rights as stockholders (including the right to receive further liquidating distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining stockholders and our board of directors, dissolve and liquidate, subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. In such case, our public stockholders may only receive $ 10. 10 per share **(or less in certain circumstances)**, and our warrants will expire worthless ~~. In certain circumstances~~ **As of January 30**, **2024, we had approximately $ 13. 7 million in the Trust Account, which amounted to approximately $ 10. 53 per share of Class A Common Stock subject to redemption. Our stockholders have limited rights** ~~our~~ **or interests in funds in the Trust Account. For our stockholders to liquidate their investment, therefore, they may be forced to sell their Public Shares or warrants, potentially at a loss. Our** public stockholders ~~may~~ **will be entitled to** receive **funds** ~~less than $ 10. 10 per share on the redemption of their shares. See " — If third parties bring claims against us, the proceeds held in the trust account could be reduced and the per- share redemption amount received by stockholders may be less than $ 10. 10 per share " and other risk factors in this section. If we seek stockholder approval of our initial business combination, our founder, directors, officers, advisors and their affiliates may elect to purchase shares or public warrants~~ from **the Trust Account either (** ~~public stockholders or public warrant holders, which may influence~~ a **) because** ~~vote on a proposed business combination and reduce the~~ **they hold** ~~public " float " of our~~ Class A common stock ~~. If we seek stockholder approval of our~~ **or (b)** ~~initial business combination and we do not conduct redemptions in connection with our initial business combination pursuant to the tender offer rules, our founder, directors, officers, advisors or their affiliates may purchase public shares or public warrants or a combination thereof in privately negotiated transactions or in the open market either prior to or following the completion of our initial business combination, although~~ they ~~are under no obligation to do so. Such a purchase may include a contractual acknowledgement that such stockholder, although still the record holder~~ -- **hold** ~~of our shares is no longer the beneficial owner thereof and therefore agrees not to exercise its redemption rights. There is no limit on the number of shares our founder, directors, officers, advisors or their affiliates may purchase in such transactions, subject to compliance with applicable law and Nasdaq rules. However, other than as expressly stated herein, they have no current commitments, plans or intentions to engage in such transactions and have not formulated any terms or conditions for any such transactions. None of the funds in the trust account will be used to purchase shares or public warrants in such transactions. In the event that our founder, directors, officers, advisors or their affiliates purchase shares in privately negotiated transactions from public stockholders who have already elected to exercise their redemption rights, such selling stockholders would be required to revoke their prior elections to redeem their shares. The purpose of such purchases could be to vote such shares in favor of the business combination and thereby increase the likelihood of obtaining stockholder approval of the business combination, or to satisfy a closing condition in an agreement with a target that requires us to have a minimum net worth or a certain amount of cash at the closing of our initial business combination, where it appears that such requirement would otherwise not be met. The purpose of any such purchases of shares could be to vote such shares in favor of the business combination and thereby increase the likelihood of obtaining stockholder approval of the business combination or to satisfy a closing condition in an agreement with a target that requires us to have a minimum net worth or a certain amount of cash at the closing of our initial business combination, where it appears that such requirement would otherwise not be met. The purpose of any such purchases of public warrants could be to reduce the number of public warrants outstanding or to vote such warrants on any matters submitted to the warrant holders for approval in connection with our initial business combination. Any such purchases of our securities may result in the completion of our initial business combination that may not otherwise have been possible. Any such purchases will be reported pursuant to Section 13 and Section 16 of the Exchange Act to the extent the purchasers are subject to such reporting requirements. In addition, if such purchases are made, the public " float " of our~~ Class A common stock **through Units** and **have elected** ~~the number of beneficial holders of our securities may be reduced, possibly making it difficult~~ to ~~obtain or maintain~~ **separate such Units into** the **underlying Class A common stock and** ~~quotation, listing or trading of our securities on a national securities exchange. If a stockholder fails to receive notice of our offer to redeem our~~ public ~~shares in connection~~ **warrants prior to exercising Redemption Rights** with **respect** ~~our initial business combination, or fails~~ to ~~comply with the procedures for tendering its shares, such shares may not be redeemed. We will comply with the tender offer rules or proxy rules, as applicable, when conducting redemptions in connection with our initial business combination. Despite our compliance with these rules, if a stockholder fails to receive our tender offer or proxy materials, as applicable, such stockholder may not become aware of the opportunity to redeem its shares. In addition, the tender offer documents or proxy materials, as applicable, that we will furnish to holders of our public shares in connection with our initial business combination will describe the various procedures that must be complied with in order to validly tender or redeem public shares. For example, we may require our public stockholders seeking to exercise their redemption rights, whether they~~ -- **the Class A common stock** ~~are record holders or hold their shares in " street name~~ , ~~" to either tender their certificates to our transfer agent prior to the date set forth in the tender offer documents or proxy materials mailed to such holders, or up to two business days prior to the vote on the proposal to approve the business combination in the event we distribute proxy materials, or to deliver their shares to the transfer agent electronically. In the event that a stockholder fails to comply with these or any other procedures, its shares may not be~~

~~redeemed. You will not have any rights or interests in funds from the trust account, except under certain limited circumstances. To liquidate your investment, therefore, you may be forced to sell your public shares or warrants, potentially at a loss. Our public stockholders will be entitled to receive funds from the trust account~~ only upon ~~the earliest to occur of:~~ (i) **such stockholder' s exercise of Redemption Rights in connection with** our completion of **our** ~~an initial~~ business combination **(which will be the Business Combination, should it occur)** , and then only in connection with those shares of our **Class A** common stock that such stockholder properly elected to redeem **or** ~~, subject to the limitations described in this Report,~~ (ii) the redemption of any ~~public shares properly submitted in connection with a stockholder vote to amend~~ our **Class** ~~amended and restated certificate of incorporation (~~ A **common stock** ~~) to modify the substance or timing of our obligation to allow redemption in connection with our initial business combination or redeem 100 % of our public shares~~ if we ~~do not~~ **are unable to** complete ~~our~~ **an** initial business combination within 36 months from the closing of the **Company' s** initial public offering ~~or (B)~~ **by July 30, 2024, compliance** with ~~respect to any other provision relating to stockholders' rights or pre- initial business combination activity and (iii) the redemption of our public shares if we are unable to complete an initial business combination within 36 months from the closing the initial business combination, subject to~~ applicable law and **the Current Charter may result in a delay in winding up the Company** ~~as further described herein. In addition, if we are unable to complete an~~ **and** ~~initial business combination within 36 months from the closing of the initial public offering for any reason, compliance with Delaware law~~ may require ~~that we~~ **us to** submit a plan of dissolution to our then- existing stockholders for approval prior to the distribution of the proceeds held in our ~~trust~~ **Trust** ~~account~~ **Account** . In that case, ~~public~~ **our** stockholders may be forced to wait beyond **July 30, 2024** ~~36 months from the closing of the initial public offering~~ before they receive funds from ~~our~~ **the** ~~trust~~ **Trust** ~~account~~ **Account** . In no other circumstances will a ~~public~~ stockholder have any right or interest of any kind in the ~~trust~~ **Trust** ~~account~~ **Account** ~~. Holders of warrants will not have any right to the proceeds held in the trust account with respect to the warrants~~ . Accordingly, to liquidate your investment, ~~you~~ **our stockholders** may be forced to sell ~~your public shares or warrants~~ **their Class A common stock** , potentially at a loss. Nasdaq may delist our securities from trading on its exchange, which could limit investors' ability to make transactions in our securities and subject us to additional trading restrictions. **Our** ~~We have been approved to list our units on Nasdaq and our~~ Class A common stock ~~and~~ **, public** warrants ~~were~~ **and units are** listed on **Nasdaq** ~~or promptly after their date of separation~~ . We cannot assure you that our securities will be, or will continue to be, listed on Nasdaq in the future or prior to our initial business combination. In order to continue listing our securities on Nasdaq prior to our initial business combination, we must maintain certain financial, distribution and stock price levels ~~. On January 22, 2023, we received a written notice from the Listing Qualifications Department of Nasdaq indicating that we were not in compliance with Listing Rule 5550 (a) (4), due to our failure to meet the minimum 500, 000 publicly held shares requirement for continued listing on the Nasdaq Capital Market. On February 9, 2023, we submitted to Nasdaq a plan to regain compliance with Listing Rule 5550 (a) (4), pursuant to which the Company' s Chairman, Mr. Blair Garrou, agreed to sell 80, 000 of the shares of Class A Common Stock he was deemed to beneficially own through Mercury Houston Partners, LLC and Mercury Affiliates XI, LLC by means of private sales to unaffiliated buyers. After the private sales of 80, 000 shares of Class A common stock to unaffiliated buyers, we have 509, 259 publicly held shares as defined in Listing Rule 5001 (a) (35) of the Nasdaq Rules. Based on our submission, we received a letter on February 27, 2023, in which the Nasdaq staff determined to grant us an extension of time to regain compliance with the Listing Rule 5550 (a) (4). Under the terms of the extension, we must file with the SEC and Nasdaq a public document containing our current total shares outstanding and a beneficial ownership table in accordance with SEC proxy rules on or before March 31, 2023, which we have complied with by virtue of filing the beneficial ownership table in Item 12 of this Annual Report on Form 10- K. 11 PART I Additionally, in connection with our initial business combination, we will be required to demonstrate compliance with Nasdaq' s initial listing requirements, which are more rigorous than Nasdaq' s continued listing requirements, in order to continue to maintain the listing of our securities on Nasdaq. In order to continue listing our securities on Nasdaq prior to our initial business combination, we must maintain certain financial, distribution and stock price levels. Generally, we must maintain a minimum amount in stockholders' equity (generally $ 2, 500, 000) and a minimum number of holders of our securities (generally 300 public holders). Further, in connection with our initial business combination, we will be required to demonstrate compliance with Nasdaq' s initial listing requirements. For instance, our stock price would generally be required to be at least $ 4. 00 per share and our stockholders' equity would generally be required to be at least $ 5. 0 million. Further, recent Nasdaq rules changes that went into effect in August 2019 may make it more difficult to maintain our listing after our business combination. Under these new rules, restricted securities, including those subject to a contractual lock- up, will not count toward the $ 5. 0 million stockholder equity minimum. Additionally, we would be required to have a minimum of 300 round lot holders (with at least 50 % of such round lot holders holding securities with a market value of at least $ 2, 500) of our securities. We cannot assure you that we will be able to meet those initial listing requirements at that time~~ . If Nasdaq delists our securities from trading on its exchange and we are not able to list our securities on another national securities exchange, we expect our securities could be quoted on an over- the- counter market. If this were to occur, we could face significant material adverse consequences, including: ● a limited availability of market quotations for our securities; ● reduced liquidity for our securities; ● a determination that our Class A common stock is a " penny stock " which will require brokers trading in our Class A common stock to adhere to more stringent rules and possibly result in a reduced level of trading activity in the secondary trading market for our securities; ● a limited amount of news and analyst coverage; and ● a decreased ability to issue additional securities or obtain additional financing in the future. The National Securities Markets Improvement Act of 1996, which is a federal statute, prevents or preempts the states from regulating the sale of certain securities, which are referred to as " covered securities. " Because we expect that our ~~units~~ **Units** and eventually our Class A common stock and warrants will be listed on Nasdaq, our ~~units~~ **Units** , Class A common stock and warrants will be covered securities. Although the states are preempted from regulating the sale of our securities, the federal statute does allow the states to investigate companies if there is a suspicion of fraud, and, if there is a finding of fraudulent activity, then the states can regulate or bar the sale of

covered securities in a particular case. While we are not aware of a state having used these powers to prohibit or restrict the sale of securities issued by blank check companies, other than the State of Idaho, certain state securities regulators view blank check companies unfavorably and might use these powers, or threaten to use these powers, to hinder the sale of securities of blank check companies in their states. Further, if we were no longer listed on Nasdaq, our securities would not be covered securities and we would be subject to regulation in each state in which we offer our securities. Since only holders of our founder shares will have the right to vote on the election of directors prior to our initial business combination, Nasdaq may consider us to be a " controlled company " within the meaning of Nasdaq' s rules and, as a result, we may qualify for exemptions from certain corporate governance requirements that would otherwise provide protection to stockholders of other companies. ~~Only holders of our founder shares have the right to vote on the election of directors. As a result, Nasdaq may consider us to be a " controlled company " within the meaning of Nasdaq' s corporate governance standards.~~ Under Nasdaq corporate governance standards, a company of which more than 50 % of the voting power for the election of directors is held by an individual, a group or another company is a " controlled company " and may elect not to comply with certain corporate governance requirements, including the requirements that: ● we have a board of directors that includes a majority of " independent directors, " as defined under Nasdaq rules; ● we have a compensation committee of our board of directors that is comprised entirely of independent directors with a written charter addressing the committee' s purpose and responsibilities; and ● we have independent director oversight of our director nominations. We do not intend to utilize these exemptions and intend to comply with the corporate governance requirements of Nasdaq, subject to applicable phase- in rules. However, if we determine in the future to utilize some or all of these exemptions, you will not have the same protections afforded to stockholders of companies that are subject to all of Nasdaq' s corporate governance requirements. ~~12~~ You will not be entitled to protections normally afforded to investors of many other blank check companies. Since the net proceeds of the initial public offering and the sale of the private placement warrants are intended to be used to complete an initial business combination with a target business ~~that has not been selected~~, we may be deemed to be a " blank check " company under the United States securities laws. However, because we had net tangible assets in excess of $ 5, 000, 000 since the completion of the initial public offering and the sale of the private placement warrants and will file a Current Report on Form 8- K, including an audited balance sheet of the company demonstrating this fact, we are exempt from rules promulgated by the SEC to protect investors in blank check companies, such as Rule 419. Accordingly, investors will not be afforded the benefits or protections of those rules. Among other things, this means our ~~units~~ **Units were** ~~will be~~ immediately tradable and we will have a longer period of time to complete our initial business combination than do companies subject to Rule 419. Moreover, if the initial public offering were subject to Rule 419, that rule would **have** ~~prohibit~~ **prohibited** the release of any interest earned on funds held in the ~~trust~~ **Trust** ~~account~~ **Account** to us unless and until the funds in the ~~trust~~ **Trust** ~~account~~ **Account** were released to us in connection with our completion of an initial business combination. **Our results** ~~If we seek stockholder approval~~ of **operations and** our **ability to complete an** initial business combination ~~and we do not conduct redemptions pursuant to the tender offer rules, and if you or a " group " of stockholders are deemed to hold in excess of 15 % of our Class A common stock, you will lose the ability to redeem all such shares in excess of 15 % of our Class A common stock. If we seek stockholder approval of our initial business combination and we do not conduct redemptions in connection with our initial business combination pursuant to the tender offer rules, our amended and restated certificate of incorporation provides that a public stockholder, together with any affiliate of such stockholder or any other person with whom such stockholder is acting in concert or as a " group " (as defined under Section 13 of the Exchange Act), will be restricted from seeking redemption rights with respect to more than an aggregate of 15 % of the shares sold in the initial public offering, which we refer to as the " Excess Shares. " However, our amended and restated certificate of incorporation does not restrict our stockholders' ability to vote all of their shares (including Excess Shares) for or against our initial business combination. Your inability to redeem the Excess Shares will reduce your influence over our ability to complete our initial business combination and you could suffer a material loss on your investment in us if you sell Excess Shares in open market transactions. Additionally, you will not receive redemption distributions with respect to the Excess Shares if we complete our initial business combination. As a result, you will continue to hold that number of shares exceeding 15 % and, in order to dispose of such shares, would be required to sell your stock in open market transactions, potentially at a loss. Our search for a business combination, and any target business with which we ultimately consummate a business combination,~~ may be ~~materially~~ adversely affected by ~~national~~ **various factors that could cause economic uncertainty** and **volatility in** ~~global events (such as~~ the **financial markets** ~~COVID- 19 pandemic~~, ~~the hostilities between Ukraine and Russia, increased~~ **increases in** ~~inflation, rising~~ interest rates, supply chain disruptions, **declines in consumer confidence** ~~the closures of Silicon Valley Bank~~ and **spending,** ~~New York Signature Bank)~~ and **geopolitical instability,** ~~the status of debt and equity markets. National and global events (~~ such as ~~such as~~ the ~~COVID- 19 pandemic,~~ **military conflict in Ukraine and** the **ongoing** hostilities between ~~Ukraine~~ **Israel and Hamas. Our results of operations and our ability to complete** ~~and~~ **an** ~~Russia~~ **initial business combination may be adversely affected by various factors that could cause economic uncertainty and volatility in the financial markets , many of which are beyond our control. Our business could be impacted by, among other things, downturns in the financial markets or in economic conditions,** ~~increased~~ **increases in oil prices,** inflation, ~~rising~~ **increases in** interest rates, supply chain disruptions, **declines in consumer confidence and spending, and geopolitical instability, such as the military conflict in Ukraine and the ongoing hostilities between Israel and Hamas. We cannot at this time fully predict the likelihood of one or more of the above events,** ~~the~~ **their duration or magnitude or** ~~closures of Silicon Valley Bank and New York Signature Bank) have and may continue to adversely affect~~ the **extent to** ~~economies and financial markets worldwide, and the business of any potential target business with~~ which ~~we consummate a~~ **they may negatively impact our business and our ability to complete initial** business combination ~~could be materially and adversely affected. The extent to which matters of global concern impact our search for a business combination will depend on future developments, which are highly uncertain and cannot be predicted~~. In addition, our ability to consummate a transaction may be dependent on the ability to raise equity and debt financing which

may be impacted by the national and global events described above. Such events could also have a material adverse effect on our ability to raise adequate financing, including as a result of increased market volatility, decreased market liquidity and third-party financing being unavailable on terms acceptable to us or at all. ~~13~~ If the ~~net proceeds~~ **funds available to us outside** of the ~~initial public offering and the sale of the private placement warrants not being held in the trust~~ **Trust** ~~account~~ **Account** are insufficient to allow us to operate ~~for~~ **until** at least **July 30, 2024** ~~36 months following the closing of the initial public offering~~, we may be unable to complete our initial business combination, in which case our public stockholders may only receive $ 10. 10 per share ~~(or up to $ 10. 10 per share, if applicable)~~, or less than such amount in certain circumstances, and our warrants will expire worthless. The funds available to us outside of the ~~trust~~ **Trust** ~~account~~ **Account** may not be sufficient to allow us to operate ~~for~~ **until** at least **July 30** ~~the next 36 months following the closing of the initial public offering~~, **2024** ~~assuming that our initial business combination is not completed during that time~~. Of the funds available to us, we could use a portion of the funds available to us to pay fees to consultants to assist us with our **consummation** ~~search for a target business. We could also use a portion~~ of **an initial** ~~the funds as a down payment or to fund a " no- shop " provision (a provision in letters of intent or merger agreements designed to keep target businesses from " shopping " around for transactions with other companies on terms more favorable to such target businesses) with respect to a particular proposed~~ business combination ~~, although we do not have any current intention to do so. If we entered into a letter of intent or merger agreement where we paid for the right to receive exclusivity from a target business and were subsequently required to forfeit such funds (whether as a result of our breach or otherwise), we might not have sufficient funds to continue searching for, or conduct due diligence with respect to, a target business~~. If we are unable to complete our initial business combination, our public stockholders may receive only approximately $ 10. 10 per share (or **less in certain circumstances** ~~up to $ 10. 20 per share, if applicable~~) on the liquidation of our ~~trust~~ **Trust** ~~account~~ **Account** and our warrants will expire worthless. ~~In certain circumstances~~ **As of January 30**, ~~our public stockholders may receive less than~~ **2024, we had approximately $ 13. 7 million in the Trust Account, which amounted to approximately** $ 10. ~~00~~ **53** per share ~~upon our liquidation~~ **of Class A Common Stock subject to redemption**. ~~See " ——~~ If **the funds available to** ~~third parties bring claims against~~ us ~~,~~ **outside of** the ~~proceeds held in the trust~~ **Trust** ~~account~~ **Account** ~~could be reduced and the per- share redemption amount received by stockholders may be less than $ 10. 10 per share " and other risk factors in this section. If the net proceeds of the initial public offering and the sale of the private placement warrants not being held in the trust account~~ are insufficient, it could limit the amount available to fund ~~our search for a target business or businesses~~ and complete our initial business combination and we **have, and** will **continue to,** depend on loans from our ~~sponsor~~ **Sponsor** or management team ~~to fund our search for a business combination,~~ to pay our franchise and income taxes as well as expenses relating to the administration of the ~~trust~~ **Trust** ~~account~~ **Account** and to complete our initial business combination. If we are unable to obtain these loans, we may be unable to complete our initial business combination. Of the net proceeds of the initial public offering and the sale of the private placement warrants, only approximately $ 1, 750, 000 **was** ~~will be~~ available to us initially outside the ~~trust~~ **Trust** ~~account~~ **Account** to fund our working capital requirements. ~~In the event that~~ **We have borrowed funds from** our **sponsor to** ~~offering expenses exceed our estimate of $ 850, 000, we may~~ fund ~~such excess with funds not to be held in the trust account. In such case, the amount of funds we intend to be held outside the trust account would decrease by a corresponding amount. Conversely, in the event that the offering expenses are less than~~ our **working capital requirements. See** ~~estimate of $ 850, 000,~~ the **section entitled " Sponsor Debt Conversion Agreements " in Item 1. Business above** ~~amount of funds we intend to be held outside the trust account would increase by a corresponding amount~~. If we are required to seek additional capital, we would need to withdraw interest from the ~~trust~~ **Trust** ~~account~~ **Account** and / or borrow funds from our ~~sponsor~~ **Sponsor**, management team or other third parties to operate, or we may be forced to liquidate. None of our ~~sponsor~~ **Sponsor**, members of our management team nor any of their affiliates is under any obligation to advance funds to us in such circumstances. Any such advances would be repaid only from funds held outside the ~~trust~~ **Trust** ~~account~~ **Account** or from funds released to us upon completion of our initial business combination. We do not expect to seek loans from parties other than our ~~sponsor~~ **Sponsor** or an affiliate of our ~~sponsor~~ **Sponsor** as we do not believe third parties will be willing to loan such funds and provide a waiver against any and all rights to seek access to funds in our ~~trust~~ **Trust** ~~account~~ **Account**. If we are unable to obtain these loans, we may be unable to complete our initial business combination. If we are unable to complete our initial business combination because we do not have sufficient funds available to us, we will be forced to cease operations and liquidate the ~~trust~~ **Trust** ~~account~~ **Account**. Consequently, our public stockholders may only receive approximately $ 10. 10 per share on our redemption of our ~~public~~ **Public** ~~shares~~ **Shares**, and our warrants will expire worthless. In certain circumstances, our public stockholders may receive less than $ 10. 10 per share on the redemption of their shares. See " ——If third parties bring claims against us, the proceeds held in the ~~trust~~ **Trust** ~~account~~ **Account** could be reduced and the per- share redemption amount received by stockholders may be less than $ 10. 10 per share " and other risk factors in this section. If third parties bring claims against us, the proceeds held in the ~~trust~~ **Trust** ~~account~~ **Account** could be reduced and the per- share redemption amount received by stockholders may be less than $ 10. 10 per share. Our placing of funds in the ~~trust~~ **Trust** ~~account~~ **Account** may not protect those funds from third- party claims against us. Although we ~~will~~ seek to have all vendors, service providers (other than our independent auditors), ~~prospective~~ target businesses or other entities with which we do business execute agreements with us waiving any right, title, interest or claim of any kind in or to any monies held in the ~~trust~~ **Trust** ~~account~~ **Account** for the benefit of our public stockholders, such parties may not execute such agreements, or even if they execute such agreements they may not be prevented from bringing claims against the ~~trust~~ **Trust** ~~account~~ **Account**, including, but not limited to, fraudulent inducement, breach of fiduciary responsibility or other similar claims, as well as claims challenging the enforceability of the waiver, in each case in order to gain advantage with respect to a claim against our assets, including the funds held in the ~~trust~~ **Trust** ~~account~~ **Account**. If any third party refuses to execute an agreement waiving such claims to the monies held in the ~~trust~~ **Trust** ~~account~~ **Account**, our management will perform an analysis of the alternatives available to it and will only enter into an agreement with a third party that has not executed a waiver if management believes that such third party' s engagement would

be significantly more beneficial to us than any alternative. Making such a request of potential target businesses may make our acquisition proposal less attractive to them and, to the extent prospective target businesses refuse to execute such a waiver, it may limit the field of potential target businesses that we might pursue. ~~14~~ Examples of possible instances where we may engage a third party that refuses to execute a waiver include the engagement of a third ~~-~~ party consultant whose particular expertise or skills are believed by management to be significantly superior to those of other consultants that would agree to execute a waiver or in cases where management is unable to find a service provider willing to execute a waiver. In addition, there is no guarantee that such entities will agree to waive any claims they may have in the future as a result of, or arising out of, any negotiations, contracts or agreements with us and will not seek recourse against the ~~trust~~ **Trust** ~~account~~ **Account** for any reason. Upon redemption of our ~~public~~ **Public** ~~shares~~ **Shares**, if we are unable to complete our initial business combination within the prescribed timeframe, or upon the exercise of a redemption right in connection with our initial business combination, we will be required to provide for payment of claims of creditors that were not waived that may be brought against us within the 10 years following redemption. Accordingly, the per- share redemption amount received by public stockholders could be less than the $ 10. 10 per share initially held in the ~~trust~~ **Trust** ~~account~~ **Account**, due to claims of such creditors. Our ~~sponsor~~ **Sponsor** has agreed that it will be liable to us if and to the extent any claims by a vendor for services rendered or products sold to us, or a prospective target business with which we have discussed entering into a transaction agreement, reduce the amount of funds in the ~~trust~~ **Trust** ~~account~~ **Account** to below (i) $ 10. 10 per public share or (ii) such lesser amount per public share held in the ~~trust~~ **Trust** ~~account~~ **Account** as of the date of the liquidation of the ~~trust~~ **Trust** ~~account~~ **Account** due to reductions in the value of the trust assets, in each case net of the interest which may be withdrawn to pay taxes as well as expenses relating to administration of the ~~trust~~ **Trust** ~~account~~ **Account**. This liability will not apply with respect to any claims by a third party who executed a waiver of any and all rights to seek access to the ~~trust~~ **Trust** ~~account~~ **Account** and except as to any claims under our indemnity of the underwriter of the initial public offering against certain liabilities, including liabilities under the Securities Act. Moreover, in the event that an executed waiver is deemed to be unenforceable against a third party, then our ~~sponsor~~ **Sponsor** will not be responsible to the extent of any liability for such third party claims. We have not independently verified whether our ~~sponsor~~ **Sponsor** has sufficient funds to satisfy its indemnity obligations and believe that our ~~sponsor~~ **Sponsor** ' s only assets are securities of our company. We have not asked our ~~sponsor~~ **Sponsor** to reserve for such indemnification obligations. Therefore, we cannot assure you that our ~~sponsor~~ **Sponsor** would be able to satisfy those obligations. As a result, if any such claims were successfully made against the ~~trust~~ **Trust** ~~account~~ **Account**, the funds available for our initial business combination and redemptions could be reduced to less than $ 10. 10 per public share. In such event, we may not be able to complete our initial business combination, and you would receive such lesser amount per share in connection with any redemption of your ~~public~~ **Public** ~~shares~~ **Shares**. None of our directors and officers will indemnify us for claims by third parties including, without limitation, claims by vendors and prospective target businesses. Our independent directors may decide not to enforce the indemnification obligations of our ~~sponsor~~ **Sponsor**, resulting in a reduction in the amount of funds in the ~~trust~~ **Trust** ~~account~~ **Account** available for distribution to our public stockholders. In the event that the proceeds in the ~~trust~~ **Trust** ~~account~~ **Account** are reduced below the lesser of (i) $ 10. 10 per public share or (ii) such lesser amount per share held in the ~~trust~~ **Trust** ~~account~~ **Account** as of the date of the liquidation of the ~~trust~~ **Trust** ~~account~~ **Account** due to reductions in the value of the trust assets, in each case net of the interest which may be withdrawn to pay taxes as well as expenses relating to administration of the ~~trust~~ **Trust** ~~account~~ **Account**, and our ~~sponsor~~ **Sponsor** asserts that it is unable to satisfy its obligations or that it has no indemnification obligations related to a particular claim, our independent directors would determine whether to take legal action against our ~~sponsor~~ **Sponsor** to enforce its indemnification obligations. While we currently expect that our independent directors would take legal action on our behalf against our ~~sponsor~~ **Sponsor** to enforce its indemnification obligations to us, it is possible that our independent directors in exercising their business judgment may choose not to do so if, for example, the cost of such legal action is deemed by the independent directors to be too high relative to the amount recoverable or if the independent directors determine that a favorable outcome is not likely. If our independent directors choose not to enforce these indemnification obligations, the amount of funds in the ~~trust~~ **Trust** ~~account~~ **Account** available for distribution to our public stockholders may be reduced below $ 10. 10 per share. We may not have sufficient funds to satisfy indemnification claims of our directors and executive officers. We have agreed to indemnify our directors and executive officers to the fullest extent permitted by law. However, our directors and executive officers have agreed to waive any right, title, interest or claim of any kind in or to any monies in the ~~trust~~ **Trust** ~~account~~ **Account** and to not seek recourse against the ~~trust~~ **Trust** ~~account~~ **Account** for any reason whatsoever. Accordingly, any indemnification provided will be able to be satisfied by us only if: (i) we have sufficient funds outside of the ~~trust~~ **Trust** ~~account~~ **Account** or (ii) we consummate an initial business combination. Our obligation to indemnify our directors and executive officers may discourage stockholders from bringing a lawsuit against our directors and executive officers for breach of their fiduciary duties. These provisions also may have the effect of reducing the likelihood of derivative litigation against our directors and executive officers, even though such an action, if successful, might otherwise benefit us and our stockholders. Furthermore, a stockholder' s investment may be adversely affected to the extent we pay the costs of settlement and damage awards against our directors and executive officers pursuant to these indemnification provisions. ~~15~~ The securities in which we invest the funds held in the ~~trust~~ **Trust** ~~account~~ **Account** could bear a negative rate of interest, which could reduce the value of the assets held in trust such that the per- share redemption amount received by public stockholders ~~may~~ **could** be **impacted** ~~less than $ 10. 10 per share~~. The proceeds held in the ~~trust~~ **Trust** ~~account~~ **Account** will be invested only in U. S. government treasury obligations with a maturity of ~~185~~ **180** days **or less or in money market funds meeting certain conditions under Rule 2a- 7 under the Investment Company Act**, which invest only in direct U. S. government treasury obligations. While short- term U. S. government treasury obligations currently yield a positive rate of interest, they have briefly yielded negative interest rates in ~~recent years. Central banks in Europe and Japan pursued interest rates below zero in recent years, and~~ the **past** ~~Open Market Committee of the Federal Reserve has not ruled out the possibility that it~~

~~may in the future adopt similar policies in the United States~~ . In the event that we are unable to complete our initial business combination or make certain amendments to our amended and restated certificate of incorporation, our public stockholders are entitled to receive their pro- rata share of the proceeds held in the ~~trust~~ **Trust** ~~account~~ **Account** , plus any interest income, net of taxes paid or payable (less, in the case we are unable to complete our initial business combination, $ 100, 000 of interest). Negative interest rates could reduce the value of the assets held in trust ~~such that~~ **which would reduce** the per- share redemption amount received by public stockholders ~~may be less than $ 10. 10 per share~~ . If, after we distribute the proceeds in the ~~trust~~ **Trust** ~~account~~ **Account** to our public stockholders, we file a bankruptcy petition or an involuntary bankruptcy petition is filed against us that is not dismissed, a bankruptcy court may seek to recover such proceeds, and we and our board of directors may be exposed to claims of punitive damages. If, after we distribute the proceeds in the ~~trust~~ **Trust** ~~account~~ **Account** to our public stockholders, we file a bankruptcy petition or an involuntary bankruptcy petition is filed against us that is not dismissed, any distributions received by stockholders could be viewed under applicable debtor / creditor and / or bankruptcy laws as either a " preferential transfer " or a " fraudulent conveyance. " As a result, a bankruptcy court could seek to recover all amounts received by our stockholders. In addition, our board of directors may be viewed as having breached its fiduciary duty to our creditors and / or having acted in bad faith, thereby exposing itself and us to claims of punitive damages, by paying public stockholders from the ~~trust~~ **Trust** ~~account~~ **Account** prior to addressing the claims of creditors. If, before distributing the proceeds in the ~~trust~~ **Trust** ~~account~~ **Account** to our public stockholders, we file a bankruptcy petition or an involuntary bankruptcy petition is filed against us that is not dismissed, the claims of creditors in such proceeding may have priority over the claims of our stockholders and the per- share amount that would otherwise be received by our stockholders in connection with our liquidation may be reduced. If, before distributing the proceeds in the ~~trust~~ **Trust** ~~account~~ **Account** to our public stockholders, we file a bankruptcy petition or an involuntary bankruptcy petition is filed against us that is not dismissed, the proceeds held in the ~~trust~~ **Trust** ~~account~~ **Account** could be subject to applicable bankruptcy law, and may be included in our bankruptcy estate and subject to the claims of third parties with priority over the claims of our stockholders. To the extent any bankruptcy claims deplete the ~~trust~~ **Trust** ~~account~~ **Account** , the per- share amount that would otherwise be received by our stockholders in connection with our liquidation may be reduced. The SEC has ~~recently~~ issued ~~proposed~~ **new** rules to regulate special purpose acquisition companies. Certain of the procedures that we, a potential business combination target, or others may determine to undertake in connection with such ~~proposals~~ **rules** may increase our costs and the time needed to complete our business combination and may constrain the circumstances under which we could complete a business combination. On ~~March 30~~ **January 24** , ~~2022~~ **2024** , the SEC **adopted** ~~issued proposed rules (~~ the ~~"~~ **" 2024** SPAC ~~Rule~~ **Rules requiring** ~~Proposals ")~~ ~~relating~~ , among other ~~items~~ **matters** , ~~to~~ **(i) additional** disclosures **relating to SPAC** ~~in SEC filings in connection with~~ business combination transactions **;** ~~between special purpose acquisition companies~~ (**ii** ~~" SPACs ")~~ ~~such as us~~ **additional disclosures relating to dilution** and ~~private operating companies~~ **to conflicts of interest involving sponsors and their affiliates in both SPAC initial public offerings and business combination transactions** ; **(iii) additional disclosures regarding** ~~the financial statement requirements applicable to transactions involving shell companies; the use of~~ projections **included** in SEC filings in connection with proposed business combination transactions; **and (iv)** the ~~potential liability of certain participants in proposed~~ **requirement that both the SPAC and its target company be co- registrants for** business combination ~~transactions; and~~ **registration statements. In addition,** the ~~extent to~~ **SEC' s adopting release provided guidance describing circumstances in** which **a** ~~SPACs~~ **SPAC** could become subject to regulation under the Investment Company Act, including **its** ~~a proposed rule that would provide SPACs a safe harbor from treatment as an investment company if they satisfy certain conditions that limit a SPAC' s~~ duration, asset composition, business purpose **,** and **the** activities ~~. The~~ **of the** SPAC ~~Rule Proposals have not yet been adopted~~ and ~~may be adopted~~ **its management team** in **furtherance of such goals. Compliance with** the **2024** ~~proposed form or in a different form that could impose additional regulatory requirements on SPACs~~ **SPAC** ~~. Certain of~~ **Rules and related guidance may (i) increase** the ~~procedures that we, a potential~~ **costs of and the time needed to negotiate and complete an initial** business combination ~~target, or others may determine to undertake in connection with the SPAC Rule Proposals, or pursuant to the SEC' s views expressed in the SPAC Rule Proposals, may increase the costs of negotiating~~ and **(ii)** ~~completing a business combination and the time required to consummate a transaction, and may~~ constrain the circumstances under which we could **affect our ability to** complete ~~a~~ **an initial** business combination. If we are deemed to be an investment company under the Investment Company Act, we may be required to institute burdensome compliance requirements and our activities would be severely restricted and, as a result, we may be forced to abandon our efforts to complete a business combination and instead be required to liquidate the company. ~~If we are deemed~~ **The SEC' s adopting release with respect** to ~~be~~ **the 2024 SPAC Rules provided guidance relating to the potential status of SPACs as investment companies subject to regulation under the Investment Company Act and the regulations thereunder. Whether a SPAC is** an investment company **is dependent** ~~under the Investment Company Act, our activities may be restricted, including: ● restrictions~~ on **specific facts** ~~the nature of our investments;~~ and **circumstances and** ~~16 ● restrictions on the issuance of securities, each of which may make it difficult for us to complete our initial business combination. In addition,~~ we ~~may have imposed upon us burdensome requirements, including: ● registration as an~~ **can give no assurance** ~~investment company; ● adoption of a specific form of corporate structure; and ● reporting, record keeping, voting, proxy and disclosure requirements and other rules and regulations. The SPAC Rule Proposals sets forth, among other matters, the circumstances in which a SPAC such as us could potentially be subject to the Investment Company Act and the regulations thereunder. The SPAC Rule Proposals would provide a safe harbor for such companies from the definition of " investment company " under Section 3 (a) (1) (A) of the Investment Company Act, provided~~ that a **claim will** ~~SPAC satisfies certain criteria. To comply with the duration limitation of the proposed safe harbor, a SPAC would have a limited time period to announce and complete a de- SPAC transaction. Specifically, to comply with the safe harbor, the SPAC Rule Proposals would require a company to file a report on Form 8- K announcing that it has entered into an agreement with a target company for an initial business combination no later than 18 months after the effective date of the registration statement~~

~~of its initial public offering (the " IPO Registration Statement "). The company would then be required to complete its initial business combination no later than 24 months after the effective date of the IPO Registration Statement. There is currently uncertainty concerning the applicability of the Investment Company Act to a SPAC, including a company like ours, that does~~ not ~~expect to enter into a definitive agreement within 18 months after the effective date of its IPO Registration Statement and that does not expect to complete its initial business combination within 24 months after such date. It is possible that a claim could~~ be made that we have been operating as an unregistered investment company. **If** ~~This risk may be increased if~~ we ~~continue~~ **are deemed** to ~~hold~~ **be an investment company under the Investment Company Act, our activities may be restricted, including (i) restrictions on the nature of our investments; and (ii) restrictions on the issuance of securities, each of which may make it difficult for us to complete our initial business combination. In addition, we may have imposed upon us burdensome requirements, including: (i) registration as an investment company; (ii) adoption of a specific form of corporate structure; and (iii) reporting, record keeping, voting, proxy and disclosure requirements and** ~~the~~ **other** ~~funds~~ **rules and regulations. In order not to be regulated as an investment company under the Investment Company Act, unless we can qualify for an exclusion, we must ensure that we are engaged primarily** in **a business** ~~the~~ **other than investing, reinvesting or trading in securities and that our activities do not include investing, reinvesting, owning, holding or trading " investment securities " constituting more than 40 % of our total assets (exclusive of U. S. government securities and cash items) on an unconsolidated basis. We are mindful of the SEC' s investment company definition and guidance and intend to complete an initial business combination with an operating business, and not with an investment company, or to acquire minority interests in other businesses exceeding the permitted threshold. We do not believe that our business activities will subject us to the Investment Company Act. To this end, the proceeds held in the** ~~trust~~ **Trust** ~~account~~ **Account have been invested only** in ~~short- term~~ U. S. government treasury obligations **with a maturity of 185 days or less or in money market funds meeting certain conditions under Rule 2a- 7 under the Investment Company Act , which invest only in direct U. S. government treasury obligations; the holding of these assets in this form is intended to be temporary and for the sole purpose of facilitating the intended business combination. Pursuant to the Trust Agreement, the trustee is not permitted to invest in securities or assets other than as described above. By restricting the investment of the proceeds to these instruments, and by having a business plan targeted at acquiring and growing businesses for the long term (** rather than ~~instructing~~ **on buying and selling businesses in** the ~~trustee~~ **manner of a merchant bank or private equity fund), we intended** to ~~liquidate~~ **avoid being deemed an " investment company " within** the **meaning of the Investment Company Act. Our initial public offering was not intended for persons who were seeking a return on investments in government** securities ~~in the trust account and~~ **or investment securities. We are aware of litigation claiming that certain SPACs** ~~hold~~ **should be considered investment companies. Although we believe that** ~~the~~ **these** ~~funds in~~ **claims are without merit, we cannot guarantee that we will not be deemed to be an investment company and thus subject to** the **Investment Company Act** ~~trust account in cash~~ . If we are deemed to be an investment company and subject to compliance with and regulation under the Investment Company Act, our activities would be severely restricted. In addition, we would be subject to additional burdensome regulatory requirements and expenses for which we have not allotted funds. As a result, if we were deemed to be an investment company for purposes of the Investment Company Act, we might be forced to abandon our efforts to complete a business combination and instead be required to liquidate the company. If we are required to liquidate the company, our investors would not be able to realize the benefits of owning stock in a successor operating business, including the potential appreciation in the value of our stock and warrants following such a transaction, and our warrants would expire worthless. If we instruct the trustee to liquidate the securities held in the ~~trust~~ **Trust** ~~account~~ **Account** and instead to hold the funds in the ~~trust~~ **Trust** ~~account~~ **Account** in cash in order to seek to mitigate the risk that we could be deemed to be an investment company for purposes of the Investment Company Act, we would likely receive minimal interest, if any, on the funds held in the ~~trust~~ **Trust** ~~account~~ **Account** , which would reduce the dollar amount our public stockholders would receive upon any redemption or liquidation of the company. The funds in the ~~trust~~ **Trust** ~~account~~ **Account** have, since the ~~company~~ **Company** ' s initial public offering, been held only in U. S. government treasury obligations with maturities of ~~185~~ **180** days **or less or in money market funds meeting certain conditions under Rule 2a- 7 under the Investment Company Act, which invest only in direct U. S. government treasury obligations** . However, to mitigate the risk of us being deemed to be an unregistered investment company (including under the subjective test of Section 3 (a) (1) (A) of the Investment Company Act) and thus subject to regulation under the Investment Company Act, we may, at any time, in our discretion, instruct Continental Stock Transfer & Trust Company, the trustee with respect to the ~~trust~~ **Trust** ~~account~~ **Account** , to liquidate the U. S. government treasury obligations held in the ~~trust~~ **Trust** ~~account~~ **Account** and thereafter to hold all funds in the ~~trust~~ **Trust** ~~account~~ **Account** in cash until the earlier of consummation of our initial business combination or liquidation of the company. Following such liquidation, we would likely receive minimal interest, if any, on the funds held in the ~~trust~~ **Trust** ~~account~~ **Account** . However, interest previously earned on the funds held in the ~~trust~~ **Trust** ~~account~~ **Account** still may be released to us to pay our taxes, if any, and certain other expenses as permitted under the trust agreement. As a result, any decision to liquidate the securities held in the ~~trust~~ **Trust** ~~account~~ **Account** and thereafter to hold all funds in the ~~trust~~ **Trust** ~~account~~ **Account** in cash would reduce the dollar amount our public stockholders would receive upon any redemption or liquidation of the company. ~~In addition, even prior to the 36 month anniversary of the effective date of the IPO Registration Statement, we may be deemed to be an investment company.~~ The longer that the funds in the ~~trust~~ **Trust** ~~account~~ **Account** are held in short- term U. S. government treasury obligations, ~~even prior to the 36 month anniversary~~ **or in money market funds invested exclusively in such securities** , the greater the risk that we may be considered an unregistered investment company, in which case we may be required to liquidate ~~the company~~ and redeem the ~~public~~ **Public** ~~shares~~ **Shares** . Accordingly, we may determine, in our discretion, to liquidate the securities held in the ~~trust~~ **Trust** ~~account~~ **Account** at any time ~~, even prior to the 36 month anniversary,~~ and instead hold all funds in the ~~trust~~ **Trust** ~~account~~ **Account** in cash, which would further reduce the dollar amount our public stockholders would

receive upon any redemption or liquidation of the ~~company. 17 We may not be able to complete a business combination with certain potential target companies if a proposed transaction with the target company may be subject to review or approval by regulatory authorities pursuant to certain U. S. or foreign laws or regulations. Certain acquisitions or business combinations may be subject to review or approval by regulatory authorities pursuant to certain U. S. or foreign laws or regulations. In the event that such regulatory approval or clearance is not obtained, or the review process is extended beyond the period of time that would permit a business combination to be consummated with us, we may not be able to consummate a business combination with such target. Among other things, the U. S. Federal Communications Act prohibits foreign individuals, governments, and corporations from owning more a specified percentage of the capital stock of a broadcast, common carrier, or aeronautical radio station licensee. In addition, U. S. law currently restricts foreign ownership of U. S. airlines. In the United States, certain mergers that may affect competition may require certain filings and review by the Department of Justice and the Federal Trade Commission, and investments or acquisitions that may affect national security are subject to review by the Committee on Foreign Investment in the United States (" CFIUS "). CFIUS is an interagency committee authorized to review certain transactions involving foreign investment in the United States by foreign persons in order to determine the effect of such transactions on the national security of the United States. Our sponsor is not controlled by any non- U. S. persons, nor does our sponsor have substantial ties with any non- U. S. persons. Outside the United States, laws or regulations may affect our ability to consummate a business combination with potential target companies incorporated or having business operations in jurisdictions where national security considerations, involvement in regulated industries (including telecommunications), or in businesses relating to a country' s culture or heritage may be implicated. U. S. and foreign regulators generally have the power to deny the ability of the parties to consummate a transaction or to condition approval of a transaction on specified terms and conditions, which may not be acceptable to us or a target. In such event, we may not be able to consummate a transaction with that potential target. As a result of these various restrictions, the pool of potential targets with which we could complete a business combination may be limited and we may be adversely affected in terms of competing with other SPACs which do not have similar ownership issues. Moreover, the process of government review could be lengthy. Because we have only a limited time to complete our business combination, our failure to obtain any required approvals within the requisite time period may require us to liquidate. This will also cause you to lose any potential investment opportunity in a target company and the chance of realizing future gains on your investment through any price appreciation in the combined~~ company. Changes in laws or regulations, or a failure to comply with any laws and regulations, may adversely affect our business, including our ability to negotiate and complete our initial business combination, investments and results of operations. We are subject to laws and regulations enacted by national, regional and local governments. In particular, we will be required to comply with certain SEC and other legal requirements. Compliance with, and monitoring of, applicable laws and regulations may be difficult, time consuming and costly. Those laws and regulations and their interpretation and application may also change from time to time and those changes could have a material adverse effect on our business, investments and results of operations. In addition, a failure to comply with applicable laws or regulations, as interpreted and applied, could have a material adverse effect on our business, including our ability to negotiate and complete our initial business combination, investments and results of operations. Our stockholders may be held liable for claims by third parties against us to the extent of distributions received by them upon redemption of their shares. Under the General Corporation Law of the State of Delaware (as amended from time to time, the " DGCL "), stockholders may be held liable for claims by third parties against a corporation to the extent of distributions received by them in a dissolution. The pro rata portion of our ~~trust~~ **Trust** ~~account~~ **Account** distributed to our public stockholders upon the redemption of our ~~public~~ **Public** ~~shares~~ **Shares** in the event we do not complete our initial business combination within the prescribed time period may be considered a liquidating distribution under Delaware law. If a corporation complies with certain procedures set forth in Section 280 of the DGCL intended to ensure that it makes reasonable provision for all claims against it, including a 60- day notice period during which any third- party claims can be brought against the corporation, a 90- day period during which the corporation may reject any claims brought, and an additional 150- day waiting period before any liquidating distributions are made to stockholders, any liability of stockholders with respect to a liquidating distribution is limited to the lesser of such stockholder' s pro rata share of the claim or the amount distributed to the stockholder, and any liability of the stockholder would be barred after the third anniversary of the dissolution. However, it is our intention to redeem our ~~public~~ **Public** ~~shares~~ **Shares** as soon as reasonably possible following the 36th month from the closing of the initial public offering in the event we do not complete our initial business combination and, therefore, we do not intend to comply with the foregoing procedures. ~~18~~ Because we will not be complying with Section 280, Section 281 (b) of the DGCL requires us to adopt a plan, based on facts known to us at such time that will provide for our payment of all existing and pending claims or claims that may be potentially brought against us within the 10 years following our dissolution. However, because we are a blank check company, rather than an operating company, and our operations will be limited to searching for prospective target businesses to acquire, the only likely claims to arise would be from our vendors (such as lawyers, investment bankers, etc.) or prospective target businesses. If our plan of distribution complies with Section 281 (b) of the DGCL, any liability of stockholders with respect to a liquidating distribution is limited to the lesser of such stockholder' s pro rata share of the claim or the amount distributed to the stockholder, and any liability of the stockholder would likely be barred after the third anniversary of the dissolution. We cannot assure you that we will properly assess all claims that may be potentially brought against us. As such, our stockholders could potentially be liable for any claims to the extent of distributions received by them (but no more) and any liability of our stockholders may extend beyond the third anniversary of such date. Furthermore, if the pro rata portion of our ~~trust~~ **Trust** ~~account~~ **Account** distributed to our public stockholders upon the redemption of our ~~public~~ **Public** ~~shares~~ **Shares** in the event we do not complete our initial business combination within the prescribed time frame is not considered a liquidating distribution under Delaware law and such redemption distribution is deemed to be unlawful, then pursuant to Section 174 of the DGCL, the statute of limitations for claims of creditors could then be six years after the unlawful redemption distribution,

instead of three years, as in the case of a liquidating distribution. ~~We may not hold an annual meeting of stockholders until after the consummation of our initial business combination, which could delay the opportunity for our stockholders to elect directors. In accordance with the Nasdaq corporate governance requirements, we are not required to hold an annual meeting until no later than one year after our first fiscal year end following our listing on Nasdaq. Under Section 211 (b) of the DGCL, we are, however, required to hold an annual meeting of stockholders for the purposes of electing directors in accordance with our bylaws unless such election is made by written consent in lieu of such a meeting. We may not hold an annual meeting of stockholders to elect new directors prior to the consummation of our initial business combination, and thus we may not be in compliance with Section 211 (b) of the DGCL, which requires an annual meeting. Therefore, if our stockholders want us to hold an annual meeting prior to the consummation of our initial business combination, they may attempt to force us to hold one by submitting an application to the Delaware Court of Chancery in accordance with Section 211 (c) of the DGCL. Until we hold an annual meeting of stockholders, our public stockholders may not be afforded the opportunity to discuss company affairs with management.~~ The grant of registration rights to our initial stockholders and their permitted transferees may make it more difficult to complete our initial business combination, and the future exercise of such rights may adversely affect the market price of our Class A common stock. Pursuant to an agreement ~~to be~~ entered into concurrently with the issuance and sale of the securities in the initial public offering, our initial stockholders and their permitted transferees can demand that we register their founder shares, after those shares convert to our Class A common stock at the time of our initial business combination. In addition, holders of our private placement warrants and their permitted transferees can demand that we register the private placement warrants and the Class A common stock issuable upon exercise of the private placement warrants, and holders of warrants that may be issued upon conversion of working capital loans may demand that we register such warrants or the Class A common stock issuable upon exercise of such warrants. We will bear the cost of registering these securities. The registration and availability of such a significant number of securities for trading in the public market may have an adverse effect on the market price of our Class A common stock. In addition, the existence of the registration rights may make our initial business combination more costly or difficult to conclude. This is because the stockholders of the target business may increase the equity stake they seek in the combined entity or ask for more cash consideration to offset the negative impact on the market price of our Class A common stock that is expected when the common stock owned by our initial stockholders, holders of our private placement warrants or holders of our working capital loans or their respective permitted transferees are registered. ~~Because we are not limited to a particular industry, sector, geography or any specific target businesses with which to pursue our initial business combination, you will be unable to ascertain the merits or risks of any particular target business' operations. We are not limited to a particular industry, sector, geography or any specific target businesses with which to pursue our initial business combination. However, we will not, under our amended and restated certificate of incorporation, be permitted to complete our initial business combination with another blank check company or similar company with nominal operations. Because we have not yet selected or approached any specific target business with respect to a business combination, there is no basis to evaluate the possible merits or risks of any particular target business' s operations, results of operations, cash flows, liquidity, financial condition or prospects.~~ To the extent we complete our initial business combination, we may be affected by numerous risks inherent in the business operations with which we combine. ~~For example, if we combine with a financially unstable business or an entity lacking an established record of revenues or earnings, we may be affected by the risks inherent in the business and operations of a financially unstable or a development stage entity.~~ Although our officers and directors ~~will~~ endeavor to evaluate the risks inherent in a particular target business, we cannot assure you that we ~~will~~ properly ascertain or assess all the significant risk factors ~~or that we will have adequate time to complete due diligence~~ . Furthermore, some of these risks may be outside of our control and leave us with no ability to control or reduce the chances that those risks will adversely impact a target business. We also cannot assure you that an investment in our ~~units~~ **securities** will ultimately prove to be more favorable to investors than a direct investment, if such opportunity were available, in a business combination target. Accordingly, any stockholder or warrant holder who chooses to remain a stockholder or warrant holder, respectively, following the business combination could suffer a reduction in the value of their securities. Such stockholders and warrant holders are unlikely to have a remedy for such reduction in value. ~~19~~ Past performance by our management team, including investments and transactions in which they have participated and businesses with which they have been associated, may not be indicative of future performance of an investment in us, and we may be unable to provide positive returns to ~~shareholders~~ **stockholders** . Information regarding performance by our management team is presented for informational purposes only. Past performance of our management team is not a guarantee of the consummation of a successful business combination or our ability to successfully identify and execute a transaction. Certain of our officers, directors and advisors have had management and deal execution experience with special purpose acquisition corporations in the past. You should not rely on the historical record of members of our management team or their respective affiliates as indicative of future performance of an investment in us or the returns we will, or are likely to, generate going forward. Additionally, in the course of their respective careers, members of our management team have been involved in businesses and deals that were unsuccessful. ~~We may seek acquisition opportunities in industries or sectors which may or may not be outside of our management' s area of expertise. We will consider a business combination outside of our management' s area of expertise if a business combination candidate is presented to us and we determine that such candidate offers an attractive acquisition opportunity for our company. Although our management will endeavor to evaluate the risks inherent in any particular business combination candidate, we cannot assure you that we will adequately ascertain or assess all the significant risk factors. We also cannot assure you that an investment in our units will not ultimately prove to be less favorable to investors in the initial public offering than a direct investment, if an opportunity were available, in a business combination candidate. In the event we elect to pursue an acquisition outside of the areas of our management' s expertise, our management' s expertise may not be directly applicable to its evaluation or operation, and the areas of our management' s expertise would not be relevant to an understanding of the business that we elect to acquire. As a result, our management may~~

not be able to adequately ascertain or assess all the significant risk factors. Accordingly, any stockholder or warrant holder who chooses to remain a stockholder or warrant holder, respectively, following our initial business combination could suffer a reduction in the value of their securities. Such stockholders and warrant holders are unlikely to have a remedy for such reduction in value. Although we have identified general criteria and guidelines that we believe are important in evaluating prospective target businesses, we may enter into our initial business combination with a target that does not meet such criteria and guidelines, and as a result, the target business with which we enter into our initial business combination may not have attributes entirely consistent with our general criteria and guidelines. Although we have identified general criteria and guidelines for evaluating prospective target businesses, it is possible that a target business with which we enter into our initial business combination will not have all of these positive attributes. If we complete our initial business combination with a target that does not meet some or all of these criteria and guidelines, such combination may not be as successful as a combination with a business that does meet all of our general criteria and guidelines. In addition, if we announce a prospective business combination with a target that does not meet our general criteria and guidelines, a greater number of stockholders may exercise their redemption rights, which may make it difficult for us to meet any closing condition with a target business that requires us to have a minimum net worth or a certain amount of cash. In addition, if stockholder approval of the transaction is required by applicable law or stock exchange listing requirements, or we decide to obtain stockholder approval for business or other legal reasons, it may be more difficult for us to attain stockholder approval of our initial business combination if the target business does not meet our general criteria and guidelines. If we are unable to complete our initial business combination, our public stockholders may receive only approximately $ 10. 10 per share, or less in certain circumstances, on the liquidation of our trust account and our warrants will expire worthless. In certain circumstances, our public stockholders may receive less than $ 10. 10 per share on the redemption of their shares. See " — If third parties bring claims against us, the proceeds held in the trust account could be reduced and the per- share redemption amount received by stockholders may be less than $ 10. 10 per share " and other risk factors in this section. 20 We may seek acquisition opportunities with an early stage company, a financially unstable business or an entity lacking an established record of revenue or earnings, which could subject us to volatile revenues or earnings or difficulty in retaining key personnel. To the extent we complete our initial business combination with an early stage company, a financially unstable business or an entity lacking an established record of revenues or earnings, we may be affected by numerous risks inherent in the operations of the business with which we combine. These risks include investing in a business without a proven business model and with limited historical financial data, volatile revenues or earnings and difficulties in obtaining and retaining key personnel. Although our officers and directors will endeavor to evaluate the risks inherent in a particular target business, we may not be able to properly ascertain or assess all the significant risk factors and we may not have adequate time to complete due diligence. Furthermore, some of these risks may be outside of our control and leave us with no ability to control or reduce the chances that those risks will adversely impact a target business. We are not required to obtain an opinion from an independent investment banking firm or from an independent accounting firm, and consequently, you may have no assurance from an independent source that the price we are paying for the business is fair to our company from a financial point of view. Unless we complete our initial business combination with an affiliated entity or our board of directors cannot independently determine the fair market value of the target business or businesses, we are not required to obtain an opinion from an independent investment banking firm that is a member of FINRA or from an independent accounting firm that the price we are paying is fair to our company from a financial point of view. If no opinion is obtained, our stockholders will be relying on the judgment of our board of directors, who will determine fair market value based on standards generally accepted by the financial community. Such standards used will be disclosed in our proxy solicitation or tender offer materials, as applicable, related to our initial business combination. We may issue additional shares of common stock or preferred stock to complete our initial business combination, and may issue shares of common stock to redeem the warrants or issue shares of common stock or preferred stock under an employee incentive plan after completion of our initial business combination. We may also issue shares of Class A common stock upon the conversion of the Class B common stock at a ratio greater than one- to- one at the time of our initial business combination as a result of the anti- dilution provisions contained in our amended and restated certificate of incorporation. Any such issuances would dilute the interest of our stockholders and likely present other risks. Our amended and restated certificate of incorporation authorizes the issuance of up to 150, 000, 000 shares of Class A common stock, par value $ 0. 0001 per share, 20, 000, 000 shares of Class B common stock, par value $ 0. 0001 per share, and 1, 000, 000 shares of preferred stock, par value $ 0. 0001 per share. As of March 24, 2023, there were 5, 814, 634 shares of common stock issued and outstanding, consisting of 1, 304, 259 shares of Class A common stock and 4, 510, 375 shares of Class B common stock, which amount does not take into account the shares of Class A common stock reserved for issuance upon exercise of any outstanding warrants or the shares of Class A common stock issuable upon conversion of Class B common stock. There are no shares of preferred stock issued and outstanding. Shares of Class B common stock are convertible into shares of our Class A common stock initially at a one- for- one ratio but subject to adjustment as set forth herein, including in certain circumstances in which we issue Class A common stock or equity- linked securities related to our initial business combination. We may issue a substantial number of additional shares of common or preferred stock to complete our initial business combination (including pursuant to a specified future issuance). After the completion of our initial business combination, we may issue a substantial number of additional shares of common stock to redeem the warrants as described in " Description of Securities — Warrants — Public Stockholders' Warrants " or shares of common or preferred stock under an employee incentive plan. We may also issue shares of Class A common stock upon conversion of the Class B common stock at a ratio greater than one- to- one at the time of our initial business combination as a result of the anti- dilution provisions contained in our amended and restated certificate of incorporation. However, our amended and restated certificate of incorporation provides, among other things, that prior to our initial business combination, we may not issue additional shares of capital stock that would entitle the holders thereof to (i) receive funds from the trust account or (ii) vote on any initial business combination. The issuance of additional shares of

~~common or preferred stock: ● may significantly dilute the equity interest of investors in our initial public offering, which dilution would increase if the anti- dilution provisions in the Class B common stock resulted in the issuance of shares of Class A common stock on a greater than one- to- one basis upon conversion of the Class B common stock; ● may subordinate the rights of holders of common stock if preferred stock is issued with rights senior to those afforded our common stock; ● could cause a change of control if a substantial number of shares of our common stock is issued, which may affect, among other things, our ability to use our net operating loss carry forwards, if any, and could result in the resignation or removal of our present officers and directors; 21 ● may have the effect of delaying or preventing a change of control of us by diluting the stock ownership or voting rights of a person seeking to obtain control of us; ● may adversely affect prevailing market prices for our units, Class A common stock and / or warrants; and ● may not result in adjustment to the exercise price of our warrants. We may issue our shares to investors in connection with our initial business combination at a price which is less than the prevailing market price of our shares at that time. In connection with our initial business combination, we may issue shares to investors in private placement transactions (so- called PIPE transactions) at a price of $ 10. 00 per share or which approximates the per- share amounts in our trust account at such time, which is generally approximately $ 10. 00. The purpose of such issuances will be to enable us to provide sufficient liquidity to the post- business combination entity. The price of the shares we issue may therefore be less, and potentially significantly less, than the market price for our shares at such time. Resources could be wasted in researching acquisitions that are not completed, which could materially adversely affect subsequent attempts to locate and acquire or merge with another business. If we are unable to complete our initial business combination, our public stockholders may receive only approximately $ 10. 10 per share, or less than such amount in certain circumstances, on the liquidation of our trust account and our warrants will expire worthless. We anticipate that the investigation of each specific target business and the negotiation, drafting and execution of relevant agreements, disclosure documents and other instruments will require substantial management time and attention and substantial costs for accountants, attorneys and others. If we decide not to complete a specific initial business combination, the costs incurred up to that point for the proposed transaction likely would not be recoverable. Furthermore, if we reach an agreement relating to a specific target business, we may fail to complete our initial business combination for any number of reasons including those beyond our control. Any such event will result in a loss to us of the related costs incurred which could materially adversely affect subsequent attempts to locate and acquire or merge with another business. If we are unable to complete our initial business combination, our public stockholders may receive only approximately $ 10. 10 per share on the liquidation of our trust account and our warrants will expire worthless. In certain circumstances, our public stockholders may receive less than $ 10. 10 per share on the redemption of their shares. See " — If third parties bring claims against us, the proceeds held in the trust account could be reduced and the per- share redemption amount received by stockholders may be less than $ 10. 10 per share " and other risk factors in this section. We may engage in a business combination with one or more target businesses that have relationships with entities that may be affiliated with our sponsor, officers, directors or existing holders which may raise potential conflicts of interest. In light of the involvement of our sponsor, officers and directors with other entities, we may decide to acquire one or more businesses affiliated with our sponsor, officers or directors. Our directors also serve as officers and board members for other entities. Such entities may compete with us for business combination opportunities. Our sponsor, officers and directors are not currently aware of any specific opportunities for us to complete our initial business combination with any entities with which they are affiliated, and there have been no preliminary discussions concerning a business combination with any such entity or entities. Although we will not be specifically focusing on, or targeting, any transaction with any affiliated entities, we would pursue such a transaction if we determined that such affiliated entity met our criteria for a business combination and such transaction was approved by a majority of our disinterested directors. Despite our agreement to obtain an opinion from an independent investment banking firm that is a member of FINRA, or from an independent accounting firm, regarding the fairness to our company from a financial point of view of a business combination with one or more domestic or international businesses affiliated with our officers, directors or existing holders, potential conflicts of interest still may exist and, as a result, the terms of the business combination may not be as advantageous to our public stockholders as they would be absent any conflicts of interest.~~ Since our initial stockholders will lose their entire investment in us if our initial business combination is not completed and our officers and directors may have differing personal and financial interests than you, a conflict of interest may arise ~~in determining whether a particular business combination target is appropriate for our initial business combination~~ . On March 4, 2021, our founder acquired 5, 031, 250 founder shares for an aggregate purchase price of $ 25, 000, or approximately $ 0. 005 per share. Also on March 24, 2021, our founder assigned 160, 000 founder shares (40, 000 founder shares each) to our independent directors at their original purchase price, 35, 000 founder shares (5, 000 founder shares each) to our advisors and 20, 000 founder shares (10, 000 founder shares each) to our Chief Financial Officer and Chief Strategy Officer. In connection with certain changes in advisors, 5, 000 founder shares were reassigned in May 2021 at their original purchase price. Prior to the initial investment in the company of $ 25, 000 by our founder we had no assets, tangible or intangible. The number of founder shares issued was determined based on the expectation that such founder shares would represent 20 % of the outstanding shares after the initial public offering. ~~22~~ The founder shares will be worthless if we do not complete an initial business combination. In addition, our ~~sponsor~~ **Sponsor** purchased 8, 012, 450 private placement warrants, each exercisable for one share of our Class A common stock at $ 11. 50 per share, for a purchase price of approximately $ 8, 012, 450, or $ 1. 00 per whole warrant, that will also be worthless if we do not complete a business combination. Our founder, directors and officers have agreed (A) to vote any shares owned by them in favor of any proposed business combination pursuant to a letter agreement that our founder, directors and officers have entered into with us and (B) pursuant to such letter agreement, our founder, officers and directors have agreed to waive (i) their redemption rights with respect to any founder shares and any ~~public~~ **Public** ~~shares~~ **Shares** held by them in connection with the completion of our initial business combination, (ii) their redemption rights with respect to any founder shares and ~~public~~ **Public** ~~shares~~ **Shares** held by them in connection with a stockholder vote to amend our amended and restated

certificate of incorporation (A) to modify the substance or timing of our obligation to allow redemption in connection with our initial business combination or to redeem 100 % of our ~~public~~ **Public** ~~shares~~ **Shares** if we do not complete our initial business combination within 18 months, or 24 months if we have signed a definitive agreement with respect to an initial business combination within such 18- month period (or up to 24 months if we extend the period of time to consummate a business combination) from July 30, 2021, or such later period as may be approved by our stockholders, which the stockholders approved an extension until July 30, 2024, or (B) with respect to any other provision relating to stockholders' rights or pre- initial business combination activity and (iii) their rights to liquidating distributions from the ~~trust~~ **Trust** ~~account~~ **Account** with respect to any founder shares held by them if we fail to complete our initial business combination within 18 months, or 24 months if we have signed a definitive agreement with respect to an initial business combination within such 18- month period (or up to 24 months if we extend the period of time to consummate a business combination) from July 30, 2021, or such later period as may be approved by our stockholders, which the stockholders approved an extension until July 30, 2024, although they will be entitled to liquidating distributions from the ~~trust~~ **Trust** ~~account~~ **Account** with respect to any ~~public~~ **Public** ~~shares~~ **Shares** they hold if we fail to complete our initial business combination within the prescribed time frame; (4) the founder shares will automatically convert into shares of our Class A common stock at the time of our initial business combination, on a one- for- one basis, subject to adjustment pursuant to certain anti- dilution rights, as described in more detail below; and (5) the founder shares are entitled to registration rights. In addition, we may obtain loans from our ~~sponsor~~ **Sponsor** , affiliates of our ~~sponsor~~ **Sponsor** or an officer or director. The personal and financial interests of our officers and directors may influence their motivation in identifying and selecting a target business combination, completing an initial business combination and influencing the operation of the business following the initial business combination. This risk may become more acute as the deadline for completing our initial business combination nears. Since our initial stockholders paid only approximately $ 0. 005 per share for the founder shares, our officers and directors could potentially make a substantial profit even if we acquire a target business that subsequently declines in value. On March 4, 2021, our founder acquired 5, 031, 250 founder shares for an aggregate purchase price of $ 25, 000, or approximately $ 0. 005 per share. Also on March 24, 2021, our founder assigned 160, 000 founder shares (40, 000 founder shares each) to our independent directors at their original purchase price, 35, 000 founder shares (5, 000 founder shares each) to our advisors and 20, 000 founder shares (10, 000 founder shares each) to our Chief Financial Officer and Chief Strategy Officer. In connection with certain changes in advisors, 5, 000 founder shares were reassigned in May 2021 at their original purchase price. Our officers and directors have a significant economic interest in our ~~sponsor~~ **Sponsor** . As a result, the low acquisition cost of the founder shares creates an economic incentive whereby our officers and directors could potentially make a substantial profit even if we acquire a target business that subsequently declines in value and is unprofitable for public investors. We may issue notes or other debt securities, or otherwise incur substantial debt, to complete a business combination, which may adversely affect our leverage and financial condition and thus negatively impact the value of our stockholders' investment in us. Although we have no commitments as of the date of this Annual Report on Form 10- K to issue any notes or other debt securities, or to otherwise incur outstanding debt, we may choose to incur substantial debt to complete our initial business combination. We have agreed that we will not incur any indebtedness unless we have obtained from the lender a waiver of any right, title, interest or claim of any kind in or to the monies held in the ~~trust~~ **Trust** ~~account~~ **Account** . As such, no issuance of debt will affect the per- share amount available for redemption from the ~~trust~~ **Trust** ~~account~~ **Account** . Nevertheless, the incurrence of debt could have a variety of negative effects, including: ● default and foreclosure on our assets if our operating revenues after an initial business combination are insufficient to repay our debt obligations; ● acceleration of our obligations to repay the indebtedness even if we make all principal and interest payments when due if we breach certain covenants that require the maintenance of certain financial ratios or reserves without a waiver or renegotiation of that covenant; ~~23~~ ● our immediate payment of all principal and accrued interest, if any, if the debt security is payable on demand; ● our inability to obtain necessary additional financing if the debt security contains covenants restricting our ability to obtain such financing while the debt security is outstanding; ● our inability to pay dividends on our common stock; ● using a substantial portion of our cash flow to pay principal and interest on our debt, which will reduce the funds available for dividends on our common stock if declared, our ability to pay expenses, make capital expenditures and acquisitions, and fund other general corporate purposes; ● limitations on our flexibility in planning for and reacting to changes in our business and in the industry in which we operate; ● increased vulnerability to adverse changes in general economic, industry and competitive conditions and adverse changes in government regulation; ● limitations on our ability to borrow additional amounts for expenses, capital expenditures, acquisitions, debt service requirements, and execution of our strategy; and ● other disadvantages compared to our competitors who have less debt. ~~We may only be able to~~ **If the Business Combination with SANUWAVE is consummated, we will** complete ~~one~~ **our initial** business combination **with a single target business** , which will cause us to be solely dependent on a single business which may have a limited number of products or services. This lack of diversification may negatively impact our operations and profitability. ~~We may~~ **If the Business Combination with SANUWAVE is consummated, we will** complete our initial business combination with a single target business ~~or multiple target businesses simultaneously or within a short period of time. However, we may not be able to complete our initial business combination with more than one target business because of various factors, including the existence of complex accounting issues and the requirement that we prepare and file pro forma financial statements with the SEC that present operating results and the financial condition of several target businesses as if they had been operated on a combined basis~~ . By completing our initial business combination with only a single entity, our lack of diversification may subject us to numerous economic, competitive and regulatory developments. Further, we would not be able to diversify our operations or benefit from the possible spreading of risks or offsetting of losses, unlike other entities which may have the resources to complete several business combinations in different industries or different areas of ~~a single industry. In addition, we intend to focus our search for an initial business combination in~~ a single industry. Accordingly, the prospects for our success may be: ● solely dependent upon the performance of a single business, property or asset; or ● dependent upon the

development or market acceptance of a single or limited number of products, processes or services. This lack of diversification may subject us to numerous economic, competitive and regulatory developments, any or all of which may have a substantial adverse impact upon the particular industry in which we may operate subsequent to our initial business combination. ~~We may attempt to simultaneously complete business combinations with multiple prospective targets, which may hinder our ability to complete our initial business combination and give rise to increased costs and risks that could negatively impact our operations and profitability. If we determine to simultaneously acquire several businesses that are owned by different sellers, we will need for each of such sellers to agree that our purchase of its business is contingent on the simultaneous closings of the other business combinations, which may make it more difficult for us, and delay our ability, to complete our initial business combination. With multiple business combinations, we could also face additional risks, including additional burdens and costs with respect to possible multiple negotiations and due diligence investigations (if there are multiple sellers) and the additional risks associated with the subsequent assimilation of the operations and services or products of the acquired companies in a single operating business. If we are unable to adequately address these risks, it could negatively impact our profitability and results of operations. 24 We may attempt to complete our initial business combination with a private company about which little information is available, which may result in a business combination with a company that is not as profitable as we suspected, if at all. In pursuing our acquisition strategy, we may seek to complete our initial business combination with a privately held company. Very little public information generally exists about private companies, and we could be required to make our decision on whether to pursue a potential initial business combination on the basis of limited information, which may result in a business combination with a company that is not as profitable as we suspected, if at all. We do not have a specified maximum redemption threshold. The absence of such a redemption threshold may make it possible for us to complete a business combination with which a substantial majority of our stockholders do not agree. Our amended and restated certificate of incorporation does not provide a specified maximum redemption threshold, except that in no event will we redeem our public shares in an amount that would cause our net tangible assets to be less than $ 5, 000, 001 upon completion of our initial business combination (such that we are not subject to the SEC' s " penny stock " rules). As a result, we may be able to complete our initial business combination even though a substantial majority of our public stockholders do not agree with the transaction and have redeemed their shares or, if we seek stockholder approval of our initial business combination and do not conduct redemptions in connection with our initial business combination pursuant to the tender offer rules, have entered into privately negotiated agreements to sell their shares to our founder, officers, directors, advisors or their affiliates. In the event the aggregate cash consideration we would be required to pay for all shares of Class A common stock that are validly submitted for redemption plus any amount required to satisfy cash conditions pursuant to the terms of the proposed business combination exceed the aggregate amount of cash available to us, we will not complete the business combination or redeem any shares, all shares of Class A common stock submitted for redemption will be returned to the holders thereof, and we instead may search for an alternate business combination. In order to complete our initial business combination, we may seek to amend our amended and restated certificate of incorporation or other governing instruments, including our warrant agreement, in a manner that will make it easier for us to complete our initial business combination but that our stockholders or warrant holders may not support. In order to complete a business combination, blank check companies have, in the recent past, amended various provisions of their charters and governing instruments, including their warrant agreement. For example, blank check companies have amended the definition of business combination, increased redemption thresholds, changed industry focus and, with respect to their warrants, amended their warrant agreements to require the warrants to be exchanged for cash and / or other securities. We cannot assure you that we will not seek to amend our charter or other governing instruments or change our industry focus in order to complete our initial business combination.~~ The provisions of our amended and restated certificate of incorporation that relate to our pre- business combination activity (and corresponding provisions of the agreement governing the release of funds from our ~~trust~~ **Trust** ~~account~~ **Account**) may be amended with the approval of holders of 65 % of our common stock, which is a lower amendment threshold than that of some other blank check companies. It may be easier for us, therefore, to amend our amended and restated certificate of incorporation and the trust agreement to facilitate the completion of an initial business combination that some of our stockholders may not support. Some other blank check companies have a provision in their charter that prohibits the amendment of certain of its provisions, including those which relate to a company' s pre- business combination activity, without approval by a certain percentage of the company' s stockholders. In those companies, amendment of these provisions requires approval by between 90 % and 100 % of the company' s public stockholders. Our amended and restated certificate of incorporation provides that any of its provisions (other than amendments relating to the election or removal of directors prior to our initial business combination, which require the approval by holders of a majority of at least 90 % of the issued and outstanding shares of our common stock voting at a stockholder meeting) related to pre- business combination activity (including the requirement to deposit proceeds of this offering and the private placement of warrants into the ~~trust~~ **Trust** ~~account~~ **Account** and not release such amounts except in specified circumstances, and to provide redemption rights to public stockholders as described herein) may be amended if approved by holders of 65 % of our common stock entitled to vote thereon, and corresponding provisions of the trust agreement governing the release of funds from our ~~trust~~ **Trust** ~~account~~ **Account** may be amended if approved by holders of 65 % of our common stock entitled to vote thereon. In all other instances, our amended and restated certificate of incorporation or bylaws may be amended by holders of a majority of our outstanding common stock entitled to vote thereon, subject to applicable provisions of the DGCL or applicable stock exchange rules. We may not issue additional securities that can vote on amendments to our amended and restated certificate of incorporation or in our initial business combination. Our initial stockholders, who will collectively beneficially own 20 % of our common stock, will participate in any vote to amend our amended and restated certificate of incorporation and / or trust agreement and will have the discretion to vote in any manner they choose. As a result, we may be able to amend the provisions of our amended and restated certificate of incorporation that govern our pre- business combination behavior more easily than some other blank check

companies, and this may increase our ability to complete a business combination with which you do not agree. Our stockholders may pursue remedies against us for any breach of our amended and restated certificate of incorporation. ~~25 PART I~~ Our founder, officers and directors have agreed, pursuant to a letter agreement with us, that they will not propose any amendment to our amended and restated certificate of incorporation (A) to modify the substance or timing of our obligation to allow redemption in connection with our initial business combination or redeem 100 % of our ~~public~~ **Public** ~~shares~~ **Shares** if we do not complete our initial business combination within 18 months, or 24 months if we have signed a definitive agreement with respect to an initial business combination within such 18- month period (or up to 24 months if we extend the period of time to consummate a business combination) from July 30, 2021, or such later period as may be approved by our stockholders, which the stockholders approved an extension until July 30, 2024, or (B) with respect to any other provision relating to stockholders' rights or pre- initial business combination activity, unless we provide our public stockholders with the opportunity to redeem their shares of Class A common stock upon approval of any such amendment at a per- share price, payable in cash, equal to the aggregate amount then on deposit in the ~~trust~~ **Trust** ~~account~~ **Account**, including interest (which interest shall be net of amounts released to us to pay taxes and expenses related to the administration of the trust), divided by the number of then issued and outstanding ~~public~~ **Public** ~~shares~~ **Shares**. Our stockholders are not parties to, or third- party beneficiaries of, this letter agreement and, as a result, will not have the ability to pursue remedies against our founder, officers or directors for any breach of the letter agreement. As a result, in the event of a breach, our stockholders would need to pursue a stockholder derivative action, subject to applicable law ~~. We may be unable to obtain additional financing to complete our initial business combination or to fund the operations and growth of a target business, which could compel us to restructure or abandon a particular business combination. Because we have not yet selected any prospective target business we cannot ascertain the capital requirements for any particular transaction. However, it is likely that we would be required to seek additional financing in order to consummate a business combination. We cannot assure you that such financing will be available on acceptable terms, if at all. To the extent that additional financing proves to be unavailable when needed to complete our initial business combination, we would be compelled to either restructure the transaction or abandon that particular business combination and seek an alternative target business candidate. If we are unable to complete our initial business combination, our public stockholders may receive only approximately $ 10. 10 per share plus any pro rata interest earned on the funds held in the trust account (and not previously released to us to pay our franchise and income taxes as well as expenses relating to the administration of the trust account) on the liquidation of our trust account and our warrants will expire worthless. In addition, even if we do not need additional financing to complete our initial business combination, we may require such financing to fund the operations or growth of the target business. The failure to secure additional financing could have a material adverse effect on the continued development or growth of the target business. None of our officers, directors or stockholders is required to provide any financing to us in connection with or after our initial business combination. If we are unable to complete our initial business combination, our public stockholders may only receive approximately $ 10. 10 per share on the liquidation of our trust account, and our warrants will expire worthless. In certain circumstances, our public stockholders may receive less than $ 10. 10 per share on the redemption of their shares. See " — If third parties bring claims against us, the proceeds held in the trust account could be reduced and the per- share redemption amount received by stockholders may be less than $ 10. 10 per share " and other risk factors in this section~~. Changes in the market for directors and officers liability insurance could make it more difficult and more expensive for us to negotiate and complete an initial business combination. In recent months, the market for directors and officers liability insurance for special purpose acquisition companies has changed. Fewer insurance companies are offering quotes for directors and officers liability coverage, the premiums charged for such policies have generally increased and the terms of such policies have generally become less favorable. There can be no assurance that these trends will not continue. The increased cost and decreased availability of directors and officers liability insurance could make it more difficult and more expensive for us to negotiate an initial business combination. In order to obtain directors and officers liability insurance or modify its coverage as a result of becoming a public company, the post- business combination entity might need to incur greater expense, accept less favorable terms or both. However, any failure to obtain adequate directors and officers liability insurance could have an adverse impact on the post- business combination entity' s ability to attract and retain qualified officers and directors. In addition, even after we were to complete an initial business combination, our directors and officers could still be subject to potential liability from claims arising from conduct alleged to have occurred prior to the initial business combination. As a result, in order to protect our directors and officers, the post- business combination entity may need to purchase additional insurance with respect to any such claims (" run- off insurance "). The need for run- off insurance would be an added expense for the post- business combination entity, and could interfere with or frustrate our ability to consummate an initial business combination on terms favorable to our investors. ~~26~~ Our initial stockholders may exert a substantial influence on actions requiring a stockholder vote, potentially in a manner that you do not support. Our initial stockholders ~~will~~ own **a substantial number** ~~shares representing 20 %~~ of our issued and outstanding shares of common stock. Accordingly, they may exert a substantial influence on actions requiring a stockholder vote, potentially in a manner that you do not support, including amendments to our amended and restated certificate of incorporation and approval of major corporate transactions. Factors that would be considered in making such additional purchases would include consideration of the current trading price of our Class A common stock. In addition, our board of directors, whose members were elected by our initial stockholders, is and will be divided into three classes, each of which will generally serve for a term of three years with only one class of directors being elected in each year. We may not hold an annual meeting of stockholders to elect new directors prior to the completion of our initial business combination, in which case all of the current directors will continue in office until at least the completion of the business combination. If there is an annual meeting, as a consequence of our " staggered " board of directors, only a minority of the board of directors will be considered for election and our initial stockholders, because of their ownership position, will have considerable influence regarding the outcome. Accordingly, our initial stockholders will continue to exert control at least until

the completion of our initial business combination ~~. Our warrants and founder shares may have an adverse effect on the market price of our Class A common stock and make it more difficult to complete our initial business combination. We issued warrants to purchase 9, 020, 750 shares of our Class A common stock as part of the units offered in our initial public offering and we issued in a private placement warrants to purchase an aggregate of 8, 012, 450 shares of Class A common stock at $ 11. 50 per share. Our initial stockholders currently own 5, 031, 250 founder shares. The founder shares are convertible into shares of Class A common stock on a one- for- one basis, subject to adjustment as set forth herein. In addition, if our sponsor, an affiliate of our sponsor or certain of our officers and directors make any working capital loans, up to $ 1, 500, 000 of such loans may be converted into warrants, at the price of $ 1. 00 per warrant at the option of the lender. Such warrants would be identical to the private placement warrants, including as to exercise price, exercisability and exercise period. To the extent we issue shares of Class A common stock to complete a business combination, the potential for the issuance of a substantial number of additional shares of Class A common stock upon exercise of these warrants and conversion rights could make us a less attractive acquisition vehicle to a target business. Any such issuance will increase the number of issued and outstanding shares of our Class A common stock and reduce the value of the shares of Class A common stock issued to complete the business combination. Therefore, our warrants and founder shares may make it more difficult to complete a business combination or increase the cost of acquiring the target business. The private placement warrants are identical to the warrants sold as part of the units in the Company' s initial public offering except that, so long as they are held by our initial stockholders or their respective permitted transferees, (i) they will not be redeemable by us for cash, (ii) pursuant to a letter agreement with us, subject to certain exceptions, our initial stockholders have agreed not to transfer, assign or sell any private placement warrant (including the Class A common stock issuable upon exercise of the private placement warrants) until 30 days after the completion of our initial business combination and (iii) the private placement warrants may be exercised by the holders on a cashless basis (as described under " Description of Securities — Warrants — Public Stockholders' Warrants — Redemption of warrants for shares of Class A common stock "). We may seek business combination opportunities with a high degree of complexity that require significant operational improvements, which could delay or prevent us from achieving our desired results. We may seek business combination opportunities with large, highly complex companies that we believe would benefit from operational improvements. While we intend to implement such improvements, to the extent that our efforts are delayed or we are unable to achieve the desired improvements, the business combination may not be as successful as we anticipate. To the extent we complete our initial business combination with a large complex business or entity with a complex operating structure, we may also be affected by numerous risks inherent in the operations of the business with which we combine, which could delay or prevent us from implementing our strategy. Although our management team will endeavor to evaluate the risks inherent in a particular target business and its operations, we may not be able to properly ascertain or assess all of the significant risk factors until we complete our business combination. If we are not able to achieve our desired operational improvements, or the improvements take longer to implement than anticipated, we may not achieve the gains that we anticipate. Furthermore, some of these risks and complexities may be outside of our control and leave us with no ability to control or reduce the chances that those risks and complexities will adversely impact a target business. Such combination may not be as successful as a combination with a smaller, less complex organization. 27 A provision of our warrant agreement may make it more difficult for us to consummate an initial business combination. Unlike many blank check companies, if (i) we issue additional shares of common stock or equity- linked securities for capital raising purposes in connection with the closing of our initial business combination at a Newly Issued Price of less than $ 9. 20 per share of common stock and (ii) the aggregate gross proceeds from such issuances represent more than 60 % of the total equity proceeds, and interest thereon, available for the funding of our initial business combination on the date of the completion of our initial business combination (net of redemptions) and (iii) the Market Value is below $ 9. 20 per share, then the exercise price of the warrants will be adjusted to be equal to 115 % of the higher of the Market Value and the Newly Issued Price, the $ 10. 00 per share redemption trigger price described below under " Description of Securities — Warrants — Public Stockholders' Warrants — Redemption of warrants for shares of Class A common stock " will be adjusted (to the nearest cent) to be equal to the higher of the Market Value and the Newly Issued Price, and the $ 18. 00 per share redemption trigger price described below under " Description of Securities — Warrants — Public Stockholders' Warrants — Redemption of warrants for cash " and " Description of Securities — Warrants — Public Stockholders' Warrants — Redemption of warrants for shares of Class A common stock " will be adjusted (to the nearest cent) to be equal to 180 % of the higher of the Market Value and the Newly Issued Price. This may make it more difficult for us to consummate an initial business combination with a target business~~ . Certain of our warrants are expected to be accounted for as a warrant liability and will be recorded at fair value upon issuance with changes in fair value each period reported in earnings, which may have an adverse effect on the market price of our ordinary shares or may make it more difficult for us to consummate an initial business combination. We account for the 17, 033, 200 warrants issued in connection with our initial public offering in accordance with the guidance contained in ASC 815- 40. Such guidance provides that because the warrants do not meet the criteria for equity treatment thereunder, each warrant must be recorded as a liability. Accordingly, we will classify each warrant as a liability at its fair value. This liability is subject to re- measurement at each balance sheet date. With each such re- measurement, the warrant liability will be adjusted to fair value, with the change in fair value recognized in our statement of operations and therefore our reported earnings. The warrants are also subject to re- evaluation of the proper classification and accounting treatment at each reporting period based on evolving regulatory guidance. The impact of changes in fair value on earnings may have an adverse effect on the market price of our common stock. In addition, potential targets may seek a SPAC that does not have warrants that are accounted for as a warrant liability, which may make it more difficult for us to consummate an initial business combination with a target business ~~. Because we must furnish our stockholders with target business financial statements, we may lose the ability to complete an otherwise advantageous initial business combination with some prospective target businesses. The federal proxy rules require that a proxy statement with respect to a vote on a business combination meeting certain financial significance~~

~~tests include target historical and / or pro forma financial statement disclosure. We will include the same financial statement disclosure in connection with our tender offer documents, whether or not they are required under the tender offer rules. These financial statements may be required to be prepared in accordance with, or be reconciled to, accounting principles generally accepted in the United States of America (" GAAP ") or international financial reporting standards as issued by the International Accounting Standards Board (" IFRS "), depending on the circumstances and the historical financial statements may be required to be audited in accordance with the standards of the Public Company Accounting Oversight Board (United States) (the " PCAOB "). These financial statement requirements may limit the pool of potential target businesses we may acquire because some targets may be unable to provide such financial statements in time for us to disclose such financial statements in accordance with federal proxy rules and complete our initial business combination within the prescribed time frame~~ . Compliance obligations under the Sarbanes- Oxley Act may make it more difficult for us to complete our initial business combination, require substantial financial and management resources, and increase the time and costs of completing an acquisition. Section 404 of the Sarbanes- Oxley Act requires that we evaluate and report on our system of internal controls beginning with this Annual Report on Form 10- K. Only in the event we are deemed to be a large accelerated filer or an accelerated filer will we be required to comply with the independent registered public accounting firm attestation requirement on our internal control over financial reporting. Further, for as long as we remain an emerging growth company, we will not be required to comply with the independent registered public accounting firm attestation requirement on our internal control over financial reporting. The fact that we are a blank check company makes compliance with the requirements of the Sarbanes- Oxley Act particularly burdensome on us as compared to other public companies because a target company with which we seek to complete our initial business combination may not be in compliance with the provisions of the Sarbanes- Oxley Act regarding adequacy of its internal controls. The development of the internal control of any such entity to achieve compliance with the Sarbanes- Oxley Act may increase the time and costs necessary to complete any such acquisition. ~~28 We may engage our underwriter or one of its affiliates to provide additional services to us, which may include acting as M & A advisor in connection with an initial business combination or as placement agent in connection with a related financing transaction. Our underwriter is entitled to receive the deferred underwriting commissions that will be released from the trust account only upon a completion of an initial business combination. These financial incentives may cause our underwriter to have potential conflicts of interest in rendering any such additional services to us after this offering, including, for example, in connection with the sourcing and consummation of an initial business combination. We may engage our underwriter or one of its affiliates to provide additional services to us, including, for example, identifying potential targets, providing M & A advisory services, acting as a placement agent in a private offering or arranging debt financing transactions. We may pay our underwriter or its affiliate fair and reasonable fees or other compensation that would be determined at that time in an arm' s length negotiation. The underwriter is also entitled to receive the deferred underwriting commissions that are conditioned on the completion of an initial business combination. The underwriter' s or its affiliates' financial interests tied to the consummation of a business combination transaction may give rise to potential conflicts of interest in providing any such additional services to us, including potential conflicts of interest in connection with the sourcing and consummation of an initial business combination. As the number of SPACs evaluating targets increases, attractive targets may become scarcer and there may be more competition for attractive targets. This could increase the cost of our initial business combination and could even result in our inability to find a target or to consummate an initial business combination. In recent years, the number of SPACs that have been formed has increased substantially. Many potential targets for SPACs have already entered into an initial business combination, and there are still many SPACs seeking targets for their initial business combination, as well as many such companies currently in registration with the SEC. As a result, at times, fewer attractive targets may be available, and it may require more time, more effort and more resources to identify a suitable target and to consummate an initial business combination. In addition, because there are more SPACs seeking to enter into an initial business combination with available targets, the competition for available targets with attractive fundamentals or business models may increase, which could cause targets companies to demand improved financial terms. Attractive deals could also become scarcer for other reasons, such as economic or industry sector downturns, geopolitical tensions, or increases in the cost of additional capital needed to close business combinations or operate targets post- business combination. This could increase the cost of, delay or otherwise complicate or frustrate our ability to find and consummate an initial business combination, and may result in our inability to consummate an initial business combination on terms favorable to our investors altogether. Risks Relating to the Post- Business Combination Company~~ Subsequent to the completion of our initial business combination, we may be required to take write- downs or write- offs, restructuring and impairment or other charges that could have a significant negative effect on our financial condition, results of operations and our stock price, which could cause you to lose some or all of your investment. Even if we conduct extensive due diligence on a target business with which we combine **, including SANUWAVE** , we cannot assure you that this diligence will surface all material issues that may be present inside a particular target business, that it would be possible to uncover all material issues through a customary amount of due diligence, or that factors outside of the target business and outside of our control will not later arise. As a result of these factors, we may be forced to later write- down or write- off assets, restructure our operations, or incur impairment or other charges that could result in our reporting losses. Even if our due diligence successfully identifies certain risks, unexpected risks may arise and previously known risks may materialize in a manner not consistent with our preliminary risk analysis. Even though these charges may be non- cash items and not have an immediate impact on our liquidity, the fact that we report charges of this nature could contribute to negative market perceptions about us or our securities. In addition, charges of this nature may cause us to violate net worth or other covenants to which we may be subject as a result of assuming pre- existing debt held by a target business or by virtue of our obtaining post- combination debt financing. Accordingly, any stockholder or warrant holder who chooses to remain a stockholder or warrant holder, respectively, following the business combination could suffer a reduction in the value of their securities. Such stockholders and warrant holders are

unlikely to have a remedy for such reduction in value. 29 Our management may not be able to maintain control of a target business after our initial business combination. We cannot provide assurance that, upon loss of control of a target business, new management will possess the skills, qualifications or abilities necessary to profitably operate such business. We may structure a business combination so that the post- transaction company in which our public stockholders own shares will own less than 100 % of the equity interests or assets of a target business, but we will only complete such business combination if the post-transaction company owns or acquires 50 % or more of the issued and outstanding voting securities of the target or otherwise acquires an interest in the target sufficient for the post- transaction company not to be required to register as an investment company under the Investment Company Act. We will not consider any transaction that does not meet such criteria. Even if the post- transaction company owns 50 % or more of the voting securities of the target, our stockholders prior to the business combination may collectively own a minority interest in the post- transaction company, depending on valuations ascribed to the target and us in the business combination transaction. For example, we could pursue a transaction in which we issue a substantial number of new shares of Class A common stock in exchange for all of the outstanding capital stock of a target. In this case, we would acquire a 100 % interest in the target. However, as a result of the issuance of a substantial number of new shares of common stock, our stockholders immediately prior to such transaction could own less than a majority of our outstanding shares of common stock subsequent to such transaction. In addition, other minority stockholders may subsequently combine their holdings resulting in a single person or group obtaining a larger share of the company' s stock than we initially acquired. Accordingly, this may make it more likely that our management will not be able to maintain control of the target business. We cannot provide assurance that, upon loss of control of a target business, new management will possess the skills, qualifications or abilities necessary to profitably operate such business. We may have a limited ability to assess the management of a prospective target business **(including SANUWAVE)** and, as a result, may complete our initial business combination with a target business whose management may not have the skills, qualifications or abilities to manage a public company, which could, in turn, negatively impact the value of our stockholders' investment in us. When evaluating the desirability of effecting our initial business combination with a prospective target business, our ability to assess the target business' s management may be limited due to a lack of time, resources or information. Our assessment of the capabilities of the target' s management, therefore, may prove to be incorrect and such management may lack the skills, qualifications or abilities we suspected. Should the target' s management not possess the skills, qualifications or abilities necessary to manage a public company, the operations and profitability of the post- combination business may be negatively impacted. Accordingly, any stockholders who choose to remain stockholders following the business combination could suffer a reduction in the value of their shares. Such stockholders are unlikely to have a remedy for such reduction in value. The officers and directors of an acquisition candidate may resign upon completion of our initial business combination. The departure of a business combination target' s key personnel could negatively impact the operations and profitability of our post- combination business. The role of an acquisition candidate' s key personnel upon the completion of our initial business combination cannot be ascertained at this time. Although we contemplate that certain members of an acquisition candidate' s management team will remain associated with the acquisition candidate following our initial business combination, it is possible that members of the management of an acquisition candidate will not wish to remain in place. The **Letter Agreement** ~~exercise price for the public warrants is higher than in many~~ **may be amended without stockholder approval** ~~similar blank check company offerings in the past, and, accordingly, the warrants are more likely to expire worthless~~. The **Letter Agreement contains provisions relating** ~~exercise price of the public warrants is higher than is typical in many similar blank check companies in the past. Historically, the exercise price of a warrant was generally a fraction of the purchase price of the units in the initial public offering. The exercise price for our public warrants is $ 11. 50 per share, subject~~ to **transfer restrictions of** ~~adjustment as provided herein. As a result, the warrants are more likely to expire worthless. 30 We are not registering the~~ shares **held** ~~of Class A common stock issuable upon exercise of the warrants under the Securities Act or any state securities laws at this time, and such registration may not be in place when an investor desires to exercise warrants, thus precluding such investor from being able to exercise its warrants except on a cashless basis and potentially causing such warrants to expire worthless. We are not registering the shares of Class A common stock issuable upon exercise of the warrants under the Securities Act or any state securities laws at this time. However, under the terms of the warrant agreement, we will use our reasonable best efforts to file, and within 60 business days following our initial business combination to have declared effective, a registration statement under the Securities Act covering such shares and maintain a current prospectus relating to the Class A common stock issuable upon exercise of the warrants, until the expiration of the warrants in accordance with the provisions of the warrant agreement. We cannot assure you that we will be able to do so if, for example, any facts or events arise which represent a fundamental change in the information set forth in the registration statement or prospectus, the financial statements contained or incorporated~~ by ~~reference therein are not current or correct or the SEC issues a stop order. If the shares issuable upon exercise of the warrants are not registered under the Securities Act, we will be required to permit holders to exercise their warrants on a cashless basis, in which case, the number of shares of Class A common stock that you will receive upon cashless exercise will be based on a formula subject to a maximum amount of shares equal to 0. 361 shares of Class A common stock per warrant (subject to adjustment). However, no warrant will be exercisable for cash or on a cashless basis, and we will not be obligated to issue any shares to holders seeking to exercise their warrants, unless the issuance of the shares upon such exercise is registered or qualified under the securities laws of the state of the exercising holder, or an exemption from registration is available. Notwithstanding the above, if our Class A common stock is at the time of any exercise of a warrant not listed on a national securities exchange such that it satisfies the definition of a " covered security " under Section 18 (b) (1) of the Securities Act, we may, at our option, require holders of public warrants who exercise their warrants to do so on a " cashless basis " in accordance with Section 3 (a) (9) of the Securities Act and, in the event we so elect, we will not be required to file or maintain in effect a registration statement, but we will be required to use our best efforts to register or qualify the shares under applicable blue sky laws to the extent an exemption is not available. In no event will we be required to~~

~~net cash settle any warrant or issue securities or other compensation in exchange for the warrants in the event that we are unable to register or qualify the shares underlying the warrants under applicable state securities laws and no exemption is available. If the issuance of the shares upon exercise of the warrants is not so registered or qualified or exempt from registration or qualification, the holder of such warrant shall not be entitled to exercise such warrant and such warrant may have no value and expire worthless. In such event, holders who acquired their warrants as part of a purchase of units will have paid the full unit purchase price solely for the shares of Class A common stock included in the units. There may be a circumstance where an exemption from registration exists for holders of our private placement warrants to exercise their warrants while a corresponding exemption does not exist for holders of the public warrants included as part of units sold in~~ the Company' s initial **stockholders** ~~public offering. In such an instance~~ , ~~our~~ **including the Sponsor. Pursuant to the Letter Agreement, the Company' s** initial stockholders ~~and~~ **agreed not to transfer, assign or sell any of** their ~~permitted transferees~~ **founder shares until the earlier to occur of:** (**A** ~~which may include our directors and executive officers~~) **one year after** ~~would be able to exercise their~~ -- **the completion** ~~warrants and sell the shares~~ of **the Company' s initial business combination or (B) subsequent to the Company' s initial business combination, (x) if the last reported sale price of the** Class A ~~common~~ **Common Stock equals or exceeds $ 12. 00 per share (as adjusted for** stock ~~underlying~~ **splits, stock dividends, reorganizations, recapitalizations and other similar transactions) for any 20 trading days within any 30- trading day period commencing at least 150 days after the Company' s initial business combination, or (y) the date on which the Company completes a liquidation, merger, capital stock exchange or other similar transaction that results in all of its stockholders having the right to exchange** their ~~warrants while holders of our public warrants would not be able to exercise their warrants and sell the underlying~~ shares of ~~Class A common stock. If and when the warrants become redeemable by us, we may exercise our redemption right even if we are unable to register or qualify the underlying shares of Class A~~ common stock for **cash,** ~~sale under all applicable state~~ securities **or** ~~laws. As a result, we may redeem the warrants as set forth above even if the holders are otherwise unable to exercise their~~ **other** ~~warrants~~ **property (the " Prior Lock- Up Period ")** . ~~Our~~ **The Sponsor** ~~letter~~ **Letter** ~~agreement~~ **Agreement** ~~with our founder, officers and directors and registration rights agreement~~ may be amended **by the parties thereto** ~~, and provisions therein may be waived~~ , without **the Company** stockholder approval. ~~Our~~ **Subject to approval by the parties thereto and immediately prior to the closing, the parties to the** ~~letter~~ **Letter** ~~agreement~~ **Agreement have entered into an amendment to the Letter Agreement (the " Letter Agreement Amendment ") to replace the Prior Lock- Up Period** with **a new lock- up period** ~~our founder, officers and directors contains provisions relating to transfer restrictions of our founder shares and private placement warrants, indemnification of the trust account, waiver of redemption rights and participation in liquidating distributions from the trust account~~ . ~~The~~ **Specifically, the** ~~letter~~ **Letter** ~~agreement~~ **Agreement Amendment provides that each Company** ~~and the registration rights agreement may be amended, and provisions therein may be waived, without~~ stockholder **party thereto will agree** ~~approval (although releasing the parties from the restriction contained in the letter agreement~~ not to ~~transfer any units~~ , **until** ~~warrants, shares of Class A common stock or any other securities convertible into, or exercisable, or exchangeable for, shares of Class A common stock for~~ 180 days ~~following~~ **after** the ~~date~~ **completion** of ~~this prospectus will require~~ the ~~prior written consent of Needham &~~ Company ~~, LLC~~ **' s initial business combination (as defined in the Letter Agreement**) **(subject to early release if the Company consummates a liquidation, merger, share exchange or other similar transaction that results in all of the Company stockholders having the right to exchange their shares for cash, securities or other property): (i) sell, offer to sell, contract to sell, hypothecate, pledge, grant an option to purchase or otherwise dispose of, directly or indirectly, or establish or increase a put equivalent position or liquidation or decrease a call equivalent position, any of the Company restricted securities, (ii) enter any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, or (iii) publicly disclose the intention to do any of the foregoing, whether any such transaction described in clauses (i) or (ii) above is to be settled by delivery of the Company restricted securities, in cash or otherwise (in each case, subject to certain limited permitted transfers where the recipient takes the shares subject to the restrictions in the Letter Agreement)** . While ~~we do~~ **the Company does** not expect ~~our~~ **the** ~~board~~ **Board** ~~of directors~~ to approve any **additional** ~~amendment~~ **amendments** to **this** ~~or waiver of the letter agreement or registration rights~~ agreement prior to **the** ~~our initial business~~ **Business** ~~combination~~ **Combination** , it may be possible that ~~our~~ **the** ~~board~~ **Board** ~~of directors~~ , in exercising its business judgment and subject to its fiduciary duties **and any restrictions under the Merger Agreement** , chooses to approve one or more **additional** amendments to ~~or waivers of~~ such ~~agreements~~ **agreement** . Any such ~~amendments~~ **amendment** ~~or waivers would not require approval from our stockholders and~~ may have an adverse effect on the value of an investment in ~~our~~ **SEPA' s** securities ~~. We may amend~~ **or the likelihood that** ~~the~~ **there will not be Public Share redemptions that could affect the ability to consummate the Business Combination. The** terms of the warrants **may be amended** in a manner ~~that may be~~ adverse to **a** ~~holders~~ **holder if** ~~of public warrants with the approval by the~~ holders of at least 50 % of the then **-** outstanding public warrants **approve** ~~. As a result, the exercise price~~ of ~~your~~ **such amendment. The Company' s public** warrants ~~could~~ **were issued in registered form under the Warrant Agreement between Continental and the Company. The Warrant Agreement provides that the terms of the public warrants may** be ~~increased~~ **amended without the consent of any holder to cure any ambiguity or correct any defective provision or correct any mistake** , **but requires the approval by the holders of at least 50 % of the** ~~the~~ **then** ~~exercise period could be shortened~~ **- outstanding public warrants to make any other modifications or amendments. Accordingly, the Company may** ~~and~~ **amend the terms of the public warrants in a manner adverse to a holder if holders of at least 50 % of the** ~~the~~ **then** ~~number~~ **- outstanding public warrants approve** of **such amendment. On January 29, 2024, the Warrant Agreement governing all of the Company' s warrants was amended to provide that, upon closing of the Business Combination, the then outstanding public warrants of the Company will be canceled and exchanged for the right to receive 450, 336** shares of ~~our~~ Class A common stock ~~purchasable upon exercise of a warrant could be decreased~~ , ~~all without your approval. Our warrants will be issued in registered form under a warrant agreement between Continental Stock~~

Transfer & Trust Company, as warrant agent, and us. The warrant agreement provides that (a) the terms of the warrants may be amended without the consent of any holder for the purpose of (i) curing any ambiguity, or curing, correcting or supplementing any defective provision or (ii) adding or changing any other provisions with respect to matters or questions arising under the warrant agreement as the parties may deem necessary or desirable and that the parties deem shall not adversely affect the interest of the registered holders of the warrants under the warrant agreement and (b) all other modifications or amendments require the vote or written consent of at least 50 % of the then outstanding public warrants; provided that if an amendment adversely affects the private placement warrants **of** in a different manner than the public warrants or vice versa, then - **the** the vote **Company will be canceled and exchanged** or **for** written consent of the registered holders of 65 % of the public warrants and 65 % of the private placement warrants, voting as separate classes, shall be required. Accordingly, we may amend the terms of the public warrants in a manner adverse to a holder if holders of at least 50 % of the then - **the right** outstanding public warrants approve of such amendment. Although our ability to **receive 400** amend the terms of the public warrants with the consent of at least 50 % of the then outstanding public warrants is unlimited , **000** examples of such amendments could be amendments to, among other things, increase the exercise price of the warrants, convert the warrants into cash or stock, shorten the exercise period or decrease the number of shares of our Class A common stock purchasable upon exercise of a **, as set forth in Amendment No. 1 to the Warrant Agreement. The Company' s** warrant **holders approved Amendment No** . 31 **1 to the Warrant Agreement at the special warrant holder meeting held on January 29, 2024.** Our warrant agreement will designate **designates** the courts of the State of New York or the United States District Court for the Southern District of New York as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by holders of our warrants, which could limit the ability of warrant holders to obtain a favorable judicial forum for disputes with our company. Our warrant agreement provides that, subject to applicable law, (i) any action, proceeding or claim against us arising out of or relating in any way to the warrant agreement, including under the Securities Act, will be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York and (ii) that we irrevocably submit to such jurisdiction, which jurisdiction shall be the exclusive forum for any such action, proceeding or claim. We will waive any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Notwithstanding the foregoing, these provisions of the warrant agreement will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal district courts of the United States of America are the sole and exclusive forum. Any person or entity purchasing or otherwise acquiring any interest in any of our warrants shall be deemed to have notice of and to have consented to the forum provisions in our warrant agreement. If any action, the subject matter of which is within the scope of the forum provisions of the warrant agreement, is filed in a court other than a court of the State of New York or the United States District Court for the Southern District of New York (a " foreign action ") in the name of any holder of our warrants, such holder shall be deemed to have consented to: (x) the personal jurisdiction of the state and federal courts located in the State of New York in connection with any action brought in any such court to enforce the forum provisions (an " enforcement action "), and (y) having service of process made upon such warrant holder in any such enforcement action by service upon such warrant holder' s counsel in the foreign action as agent for such warrant holder. This choice- of- forum provision may limit a warrant holder' s ability to bring a claim in a judicial forum that it finds favorable for disputes with our company, which may discourage such lawsuits. Alternatively, if a court were to find this provision of our warrant agreement inapplicable or unenforceable with respect to one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such matters in other jurisdictions, which could materially and adversely affect our business, financial condition and results of operations and result in a diversion of the time and resources of our management and board of directors. We may redeem your unexpired warrants prior to their exercise at a time that is disadvantageous to you, thereby making your warrants worthless. We have the ability to redeem outstanding warrants for cash at any time after they become exercisable and prior to their expiration, at a price of $ 0. 01 per warrant, provided that the last reported sale price of our Class A common stock for any 20 trading days within a 30- trading day period ending on the third trading day prior to the date on which we send the notice of redemption to the warrant holders equals or exceeds $ 18. 00 per share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant as described under the heading " Description of Securities — Warrants — Public Stockholders' Warrants — Anti- dilution Adjustments ") and provided certain other conditions are met. If and when the warrants become redeemable by us, we may exercise our redemption right even if we are unable to register or qualify the underlying securities for sale under all applicable state securities laws. Redemption of the outstanding warrants could force you (i) to exercise your warrants and pay the exercise price therefor at a time when it may be disadvantageous for you to do so, (ii) to sell your warrants at the then- current market price when you might otherwise wish to hold your warrants or (iii) to accept the nominal redemption price which, at the time the outstanding warrants are called for redemption, is likely to be substantially less than the market value of your warrants. In addition, we may redeem your warrants after they become exercisable for a number of shares of Class A common stock determined based on the redemption date and the fair market value of our Class A common stock. Any such redemption may have similar consequences to a cash redemption described above. In addition, such redemption may occur at a time when the warrants are " out- of- the- money, " in which case you would lose any potential embedded value from a subsequent increase in the value of the Class A common stock had your warrants remained outstanding. Because each unit contains one- half of one redeemable warrant and only a whole warrant may be exercised, the units **Units** may be worth less than units **Units** of other blank check companies. Each unit contains one- half of one redeemable warrant. Because, pursuant to the warrant agreement, the warrants may only be exercised for a whole number of shares, only a whole warrant may be exercised at any given time. This is different from other offerings similar to ours whose units **Units** include one share of common stock and one redeemable warrant to purchase one whole share. We have established the components of the units **Units** in this way in order to reduce the dilutive effect of the warrants upon completion of a business combination since the warrants will be exercisable in the aggregate for one- half of the number of shares compared to units

Units that each contain a warrant to purchase one whole share, thus making us, we believe, a more attractive merger partner for target businesses. Nevertheless, this unit structure may cause our ~~units~~ **Units** to be worth less than if they included a warrant to purchase one whole share. ~~32~~ An active trading market for our securities may not develop, which would adversely affect the liquidity and price of our securities. The price of our securities may vary significantly due to one or more potential business combinations and general market or economic conditions. Furthermore, an active trading market for our securities may never develop or, if developed, it may not be sustained. You may be unable to sell your securities unless a market can be established and sustained. Provisions in our amended and restated certificate of incorporation and Delaware law may inhibit a takeover of us, which could limit the price investors might be willing to pay in the future for our Class A common stock and could entrench management. Our amended and restated certificate of incorporation contains provisions that may discourage unsolicited takeover proposals that stockholders may consider to be in their best interests. These provisions include a staggered board of directors and the ability of the board of directors to designate the terms of and issue new series of preferred shares, which may make the removal of management more difficult and may discourage transactions that otherwise could involve payment of a premium over prevailing market prices for our securities. We are also subject to anti- takeover provisions under Delaware law, which could delay or prevent a change of control. Together these provisions may make the removal of management more difficult and may discourage transactions that otherwise could involve payment of a premium over prevailing market prices for our securities. Our amended and restated certificate of incorporation designates the Court of Chancery of the State of Delaware as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees or agents. Our amended and restated certificate of incorporation designates certain courts as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees or agents. Our amended and restated certificate of incorporation provides that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (" Court of Chancery ") will, to the fullest extent permitted by applicable law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on our behalf, (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers, employees or stockholders to us or our stockholders, (iii) any action asserting a claim arising pursuant to any provision of the DGCL, our amended and restated certificate of incorporation or bylaws or as to which the DGCL confers jurisdiction on the Court of Chancery or (iv) any action asserting a claim against us, our directors, officers, or employees that is governed by the internal affairs doctrine; provided that the exclusive forum provision will not apply to suits (a) brought to enforce any liability or duty created by the Securities Act or the Exchange Act, to any claim for which the federal courts have exclusive jurisdiction; (b) which the Court of Chancery determines that it does not have personal jurisdiction over an indispensable party, (c) for which exclusive jurisdiction is vested in a court or forum other than the Court of Chancery, or (d) the Court of Chancery does not have subject matter jurisdiction. Any person or entity purchasing or otherwise acquiring or holding any interest in shares of our common stock will be deemed to have notice of, and consented to, the provisions of our amended and restated certificate of incorporation described in the preceding sentence. Our amended and restated certificate of incorporation further provides that, unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States of America shall, to the fullest extent permitted by law, be the sole and exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act. We believe these provisions benefit us by providing increased consistency in the application of Delaware law by chancellors particularly experienced in resolving corporate disputes and in the application of the Securities Act by federal judges, as applicable, efficient administration of cases on a more expedited schedule relative to other forums and protection against the burdens of multi- forum litigation. This choice of forum provision may limit a stockholder' s ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers, employees or agents, which may discourage such lawsuits against us and such persons. Alternatively, if a court were to find these provisions of our certificate of incorporation inapplicable to, or unenforceable in respect of, one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such matters in other jurisdictions, which could adversely affect our business, financial condition or results of operations. ~~33 Risks Relating to Acquiring and Operating a Business in Foreign Countries If we complete our initial business combination with a company with operations or opportunities outside of the United States, we would be subject to a variety of additional risks that may negatively impact our operations. If we complete our initial business combination with a company with operations or opportunities outside of the United States, we would be subject to any special considerations or risks associated with companies operating in an international setting, including any of the following: ● higher costs and difficulties inherent in managing cross- border business operations and complying with different commercial and legal requirements of overseas markets; ● rules and regulations regarding currency redemption; ● complex corporate withholding taxes on individuals; ● laws governing the manner in which future business combinations may be effected; ● tariffs and trade barriers; ● regulations related to customs and import / export matters; ● longer payment cycles and challenges in collecting accounts receivable; ● changes in local regulations as part of a response to the COVID- 19 outbreak; ● tax issues, such as tax law changes and variations in tax laws as compared to the United States; ● currency fluctuations and exchange controls; ● rates of inflation, price instability and interest rate fluctuations; ● cultural and language differences; ● employment regulations; ● crime, strikes, riots, civil disturbances, terrorist attacks, natural disasters and wars; ● deterioration of political relations with the United States; and ● government appropriations of assets. We may not be able to adequately address these additional risks. If we were unable to do so, our operations might suffer, which may adversely impact our results of operations and financial condition. Exchange rate fluctuations and currency policies may cause a target business' ability to succeed in the international markets to be diminished. In the event we acquire a non- U. S. target, all revenues and income would likely be received in a foreign currency, and the dollar equivalent of our net assets and distributions, if any, could be adversely affected by reductions in the~~

value of the local currency. The value of the currencies in our target regions fluctuate and are affected by, among other things, changes in political and economic conditions. Any change in the relative value of such currency against our reporting currency may affect the attractiveness of any target business or, following consummation of our initial business combination, our financial condition and results of operations. Additionally, if a currency appreciates in value against the dollar prior to the consummation of our initial business combination, the cost of a target business as measured in dollars will increase, which may make it less likely that we are able to consummate such transaction. Risks Relating to our Management Team We are dependent upon our officers and directors, and their loss could adversely affect our ability to operate. Our operations are dependent upon a relatively small group of individuals and, in particular, our officers and directors. We believe that our success depends on the continued service of our officers and directors, at least until we have completed our initial business combination. In addition, our officers and directors are not required to commit any specified amount of time to our affairs and, accordingly, will have conflicts of interest in allocating their time among various business activities, including identifying potential business combinations and monitoring the related due diligence. 34 We do not have an employment agreement with, or key- man insurance on the life of, any of our directors or officers. The unexpected loss of the services of one or more of our directors or officers could have a detrimental effect on us . Members of our management team may negotiate employment or consulting agreements with a target business in connection with a particular business combination. These agreements may provide for them to receive compensation following our initial business combination and as a result, may cause them to have conflicts of interest in determining whether a particular business combination is the most advantageous. Members of our management team may be able to remain with the company after the completion of our initial business combination only if they are able to negotiate employment or consulting agreements in connection with the business combination. Such negotiations could take place simultaneously with the negotiation of the business combination and could provide for such individuals to receive compensation in the form of cash payments and / or our securities for services they would render to us after the completion of the business combination. The personal and financial interests of such individuals may influence their motivation in identifying and selecting a target business. However, we believe the ability of such individuals to remain with us after the completion of our initial business combination will not be the determining factor in our decision as to whether or not we will proceed with any potential business combination. There is no certainty, however, that any members of our management team will remain with us after the completion of our initial business combination. We cannot assure you that any members of our management team will remain in senior management or advisory positions with us. The determination as to whether any members of our management team will remain with us will be made at the time of our initial business combination. Our ability to successfully complete our initial business combination and to be successful thereafter will be totally dependent upon the efforts of members of our management team, some of whom may not join us following our initial business combination. The loss of such people could negatively impact the operations and profitability of our post- combination business. Our ability to successfully complete our initial business combination is dependent upon the efforts of members of our management team. The role of members of our management team in the target business, however, cannot presently be ascertained. Although some members of our management team may remain with the target business in senior management or advisory positions following our initial business combination, it is likely that some or all of the management of the target business will remain in place. While we intend to closely scrutinize any individuals we engage after our initial business combination, we cannot assure you that our assessment of these individuals will prove to be correct. These individuals may be unfamiliar with the requirements of operating a company regulated by the SEC, which could cause us to have to expend time and resources helping them become familiar with such requirements. In addition, the officers and directors of an acquisition candidate may resign upon completion of our initial business combination. The departure of a business combination target' s key personnel could negatively impact the operations and profitability of our post- combination business. The role of an acquisition candidate' s key personnel upon the completion of our initial business combination cannot be ascertained at this time. Although we contemplate that certain members of an acquisition candidate' s management team will remain associated with the acquisition candidate following our initial business combination, it is possible that members of the management of an acquisition candidate will not wish to remain in place. The loss of key personnel could negatively impact the operations and profitability of our post- combination business. Our officers and directors may allocate their time to other businesses, thereby causing conflicts of interest in their determination as to how much time to devote to our affairs. This conflict of interest could have a negative impact on our ability to complete our initial business combination. Our officers and directors are not required to, and will not, commit their full time to our affairs, which may result in a conflict of interest in allocating their time between our operations and our search for a business combination and their other businesses. Each of our officers is engaged in several other business endeavors for which he may be entitled to substantial compensation and our officers are not obligated to contribute any specific number of hours per week to our affairs. If our officers' and directors' other business affairs require them to devote substantial amounts of time to such affairs in excess of their current commitment levels, it could limit their ability to devote time to our affairs which may have a negative impact on our ability to complete our initial business combination. Certain of our officers and directors are now, and all of them may in the future become, affiliated with entities engaged in business activities similar to those intended to be conducted by us and, accordingly, may have conflicts of interest in allocating their time and determining to which entity a particular business opportunity should be presented. Until we consummate our initial business combination, we intend to engage in the business of identifying and combining with one or more businesses. Our sponsor and officers and directors are, and may in the future become, affiliated with entities (such as operating companies or investment vehicles) that are engaged in a similar business. 35 Our officers and directors also may become aware of business opportunities which may be appropriate for presentation to us and the other entities in the future to which they owe certain fiduciary or contractual duties. Accordingly, they may have conflicts of interest in determining to which entity a particular business opportunity should be presented. These conflicts may not be resolved in our favor and a potential target business may be presented to another entity prior to its presentation to us. Our amended and restated certificate of

~~incorporation provides that we renounce our interest in any corporate opportunity offered to any director or officer unless such opportunity is expressly offered to such person solely in his or her capacity as a director or officer of our company and such opportunity is one we are legally and contractually permitted to undertake and would otherwise be reasonable for us to pursue. Our officers, directors, security holders and their respective affiliates may have competitive pecuniary interests that conflict with our interests. We have not adopted a policy that expressly prohibits our directors, officers, security holders or affiliates from having a direct or indirect pecuniary or financial interest in any investment to be acquired or disposed of by us or in any transaction to which we are a party or have an interest. In fact (subject to certain approvals and consents) we may enter into a business combination with a target business that is affiliated with our sponsor, our directors or officers, although we do not intend to do so. We do not have a policy that expressly prohibits any such persons from engaging for their own account in business activities of the types conducted by us. Accordingly, such persons or entities may have a conflict between their interests and ours~~ . General Risk Factors We are an emerging growth company and a smaller reporting company within the meaning of the Securities Act, and if we take advantage of certain exemptions from disclosure requirements available to emerging growth companies or smaller reporting companies, this could make our securities less attractive to investors and may make it more difficult to compare our performance with other public companies. We are an " emerging growth company " within the meaning of the Securities Act, as modified by the JOBS Act, and we may 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, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes- Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. As a result, our stockholders may not have access to certain information they may deem important. We could be an emerging growth company for up to five years, although circumstances could cause us to lose that status earlier, including if the market value of our Class A common stock held by non- affiliates exceeds $ 700 million as of any June 30 before that time, in which case we would no longer be an emerging growth company as of the following December 31. We cannot predict whether investors will find our securities less attractive because we will rely on these exemptions. If some investors find our securities less attractive as a result of our reliance on these exemptions, the trading prices of our securities may be lower than they otherwise would be, there may be a less active trading market for our securities and the trading prices of our securities may be more volatile. Further, Section 102 (b) (1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can elect to opt out of the extended transition period and comply with the requirements that apply to non- emerging growth companies but any such an election to opt out is irrevocable. We intend to take advantage of the benefits of this extended transition period. Additionally, we are a " smaller reporting company " as defined in Item 10 (f) (1) of Regulation S- K. Smaller reporting companies may take advantage of certain reduced disclosure obligations, including, among other things, providing only two years of audited financial statements. We will remain a smaller reporting company until the last day of any fiscal year for so long as either (1) the market value of our common stock held by non- affiliates did not exceed $ 250 million as of the prior June 30, or (2) our annual revenues did not exceed $ 100 million during such completed fiscal year and the market value of our common stock held by non- affiliates did not exceed $ 700 million as of the prior June 30. ~~36~~ Cyber incidents or attacks directed at us could result in information theft, data corruption, operational disruption and / or financial loss. We depend on digital technologies, including information systems, infrastructure and cloud applications and services, including those of third parties with which we may deal. Sophisticated and deliberate attacks on, or security breaches in, our systems or infrastructure, or the systems or infrastructure of third parties or the cloud, could lead to corruption or misappropriation of our assets, proprietary information and sensitive or confidential data. As an early stage company without significant investments in data security protection, we may not be sufficiently protected against such occurrences. We may not have sufficient resources to adequately protect against, or to investigate and remediate any vulnerability to, cyber incidents. It is possible that any of these occurrences, or a combination of them, could have adverse consequences on our business and lead to financial loss. Members of our management team and our board of directors and their respective affiliated companies have been, and may from time to time be, involved in legal proceedings or governmental investigations unrelated to our business. Members of our management team and our board of directors have been involved in a wide variety of businesses. Such involvement has, and may lead to, media coverage and public awareness. As a result of such involvement, members of our management team and our board of directors and their respective affiliated companies have been, and may from time to time be, involved in legal proceedings or governmental investigations unrelated to our business. Any such proceedings or investigations may be detrimental to our reputation and could negatively affect our ability to identify and complete an initial business combination and may have an adverse effect on the price of our securities. We would be subject to a second level of U. S. federal income tax on a portion of our income if we are determined to be a personal holding company (a " PHC ") for U. S. federal income tax purposes. A U. S. corporation generally will be classified as a PHC for U. S. federal income tax purposes in a given taxable year if (i) at any time during the last half of such taxable year, five or fewer individuals (without regard to their citizenship or residency and including as individuals for this purpose certain entities such as certain tax tax- exempt organizations, pension funds and charitable trusts) own or are deemed to own (pursuant to certain constructive ownership rules) more than 50 % of the stock of the corporation by value and (ii) at least 60 % of the corporation' s adjusted ordinary gross income, as determined for U. S. federal income tax purposes, for such taxable year consists of PHC income (which includes, among other things, dividends, interest, certain royalties, annuities and, under certain circumstances, rents). Depending on the date and size of our initial business combination, it is possible that at least 60 % of our adjusted ordinary gross income may consist of PHC income as discussed above. In

addition, depending on the concentration of our stock in the hands of individuals, including the members of our ~~sponsor~~ **Sponsor** and certain tax- exempt organizations, pension funds and charitable trusts, it is possible that more than 50 % of our stock may be owned or deemed owned (pursuant to the constructive ownership rules) by such persons during the last half of a taxable year. Thus, no assurance can be given that we will not become a PHC following this offering or in the future. If we are or were to become a PHC in a given taxable year, we would be subject to an additional PHC tax, currently 20 %, on our undistributed PHC income, which generally includes our taxable income, subject to certain adjustments. Non- U. S. Holders may be subject to U. S. federal income tax if we are considered a United States real property holding corporation. A Non- U. S. Holder (as defined below) of our Class A common stock may be subject to U. S. federal income and / or withholding tax in the event we are considered a " United States real property holding corporation " (" USRPHC ") for U. S. federal income tax purposes. In that event, Non- U. S. Holders of our Class A common stock could be subject to U. S. federal income or withholding tax, or both, in respect of certain distributions on, and payments in connection with a sale, exchange, redemption, repurchase or other disposition of, our Class A common stock. Certain Non- U. S. Holders may be eligible for an exemption if they do not exceed certain ownership levels. Non- U. S. Holders are urged to consult their tax advisors with respect to the U. S. federal income tax consequences of acquiring, owning and disposing of our Class A common stock. See the discussion under the heading " United States Federal Income Tax Considerations — Non- U. S. Holders. " A ~~new~~ 1 % U. S. federal excise tax could be imposed on us in connection with redemptions by us of our shares. On August 16, 2022, the Inflation Reduction Act of 2022 ~~(the " IR Act ")~~ was signed into federal law. The ~~IR~~ **Inflation Reduction** Act provides for, among other things, a ~~new~~ U. S. federal 1 % excise tax on certain repurchases ~~(including redemptions)~~ of stock by publicly traded **U. S.** domestic **corporations and certain** ~~(i. e., U. S.) corporations and certain~~ domestic subsidiaries of publicly traded foreign corporations **, with certain exceptions** . The excise tax is imposed on the repurchasing corporation itself, not its stockholders from which shares are repurchased. The amount of the excise tax is generally 1 % of the fair market value of the shares repurchased at the time of the repurchase. However, for purposes of calculating the excise tax, repurchasing corporations are permitted to net the fair market value of certain new stock issuances against the fair market value of stock repurchases during the same taxable year. In addition, certain exceptions apply to the excise tax. **Because we are a Delaware corporation and our securities trade on the Nasdaq we are a " covered corporation " within the meaning of the Inflation Reduction Act and it is possible that the excise tax will apply to any redemptions of our shares, including redemptions in connection with an initial business combination, extension vote or otherwise, unless an exemption is available. Whether and to what extent the Company would be subject to the excise tax in connection with a business combination, extension vote or otherwise would depend on a number of factors, including (i) the fair market value of the redemptions and repurchases in connection with the business combination, extension or otherwise, (ii) the structure of a business combination, (iii) the nature and amount of any " PIPE " or other equity issuances in connection with a business combination (or otherwise issued not in connection with a " business combination " but issued within the same taxable year of a business combination) and (iv) the content of regulations and other guidance from the Treasury. The excise tax could cause a reduction in the cash available on hand to complete a business combination and in the Company' s ability to complete a business combination. Consequently, the value of your investment in our securities may decrease as a result of the excise tax. In addition, the excise tax may make a transaction with us less appealing to potential business combination targets, and thus, potentially hinder our ability to enter into and consummate an initial business Combination.** The U. S. Department of the Treasury has been given authority to provide regulations and other guidance to carry out ~~,~~ and prevent the abuse or avoidance of the excise tax **and, on December 27, 2022, released Notice 2023- 2, which provides taxpayers with interim guidance on the 1 % excise tax that may be relied upon until the U** . ~~The IR Act~~ **S. Internal Revenue Service issues proposed Treasury regulations on such matter. Notice 2023- 2 includes as one of its exceptions to the 1 % excise tax, a distribution in complete liquidation of a " covered corporation " to which Section 331 of the Code** applies ~~only~~ **(so long as Section 332 (a) of the Code also does not apply). Consequently, we would not expect the 1 % excise tax** to ~~repurchases~~ **apply to redemptions of our shares** that occur ~~after December~~ **during a taxable year in which we completely liquidate under Section** ~~31~~ **331 of** ~~, 2022. 37 Our public stockholders have~~ the ~~right~~ **Code. Nonetheless, we are not permitted** to ~~require us~~ **use** ~~to redeem their~~ -- **the** ~~public shares. Any redemption~~ **proceeds placed in the Trust Account and the interest earned thereon to pay any excise taxes** or **any** other ~~repurchase~~ **similar fees or taxes in nature** that ~~occurs after December 31, 2022, in connection with a business combination or otherwise~~ may be ~~subject to~~ **imposed on** the **company pursuant to any current, pending or future rules or laws, including without limitation any** excise tax **imposed under** ~~. Whether and to what extent we would be subject to~~ the **Inflation Reduction Act** ~~excise tax in connection with a business combination would depend~~ on **any** ~~a number of factors, including (i) the fair market value of the~~ redemptions ~~and repurchases in connection with the business combination, (ii) the structure of the business combination, (iii) the nature and amount of any " PIPE "~~ or **stock buybacks** ~~other equity issuances in connection with the business combination (or otherwise issued not in connection with the business combination but issued within the same taxable year of the business combination) and (iv) the content of regulations and other guidance from the U. S. Department of the Treasury. In addition, because the excise tax would be payable~~ by ~~us, and not by the redeeming holder, the mechanics of any required payment of the excise tax have not been determined. The foregoing could cause a reduction in the cash available on hand to complete a business combination and in~~ our **Company** ~~ability to complete a business combination~~ . The Company' s cash and cash equivalents could be adversely affected if the financial institutions in which it holds its cash and cash equivalents fail. The Company maintained its operating cash balance at Silicon Valley Bank in excess of the Federal Deposit Insurance Corporation insurance limit. On March 10, 2023, the California Department of Financial Protection and Innovation closed Silicon Valley Bank and appointed Federal Deposit Insurance Corporation as receiver, and as a result the Company did not have access to its invested cash or cash equivalents that were not part of the Company' s Trust Account. Although the lack of access to funds with Silicon Valley Bank has been resolved, it is possible that

another failure of a depository institution could further impact the Company' s access to its invested cash or cash equivalents and could adversely impact the Company' s operating liquidity and financial performance. ~~38~~ Item 1B. Unresolved Staff Comments. ~~None. Item 2. Properties.~~