Risk Factors Comparison 2024-04-26 to 2023-03-31 Form: 10-K

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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 Form 10- K and other filings made by us with the U. S. Securities and Exchange Commission before making a decision to invest in our securities. 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. Summary of Risk Factors We have provided a set of risk factors applicable to the Company and to our contemplated business combination with Cycurion in the Registration Statement on Form S- 4 filed on February 13, 2023 , under the heading " Risk Factors, " you should consider in connection with this Annual Report on Form 10- K. Other than as such risk factors are supplemented below, this summary is qualified in its entirety by reference to such risk factors, which you should review in full. This risk factor summary provides a high- level summary of risks associated with our business broadly, our operations, ownership of our capital stock and our financing, as well as general risks. It does not contain all of the information that may be important to you, and as such you should read this risk factor summary together with the more detailed discussion of risks and uncertainties that immediately follows this summary, as well as the risk factors set forth under the heading " Risk Factors " on our February 13, 2023 Registration Statement on Form S- 4. Our summarized risks include but are not limited to the following: ● **·** We are a SPAC **blank check company** with no significant operating history that **and no revenues, and you have no basis on which to evaluate our ability to achieve our business objective. · Our acquisition target** must complete **collectively have** a business combination with one or more businesses having an aggregate fair market value of at least 80 % of the value on deposit **available balance of the funds** in our **the** Trust Account **when** as of the November 21, 2022 of the Merger Agreement, and we **execute a definitive agreement** must do so within 12 to 18 months of our IPO' s closing or **for our** else the remaining trust funds will be disbursed back to shareholders and no initial business combination will take place . ● **·** Our public shareholders do **stockholders vote cannot outvote out initial stockholders, directors, and officers, who are contractually obligated to vote in favor of our initial business combination. · We may** not **be able** have sufficient votes to cause or prevent **secure enough cash to consummate** an initial business combination identified by management, who may be influenced by conflicting interests . **· We** ● There are many - **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 shares and liquidate, in which case our public stockholders may only receive $ 10. 10 per share, or less than such amount in certain** circumstances **,** outside of our control that can prevent us from completing an **and** initial business combination at all or **our** on favorable terms **warrants will expire and become worthless** . **· If** ● The capitalization of our company may change in a way that is detrimental to our stockholders as of immediately before the initial business combination, if one occurs. ● Even if we complete **fail to comply with the continued listing requirements of Nasdaq, our common stock may be delisted** an **and the price of** initial business combination on favorable terms without changing our **common stock and our ability to access the** capital **markets could** structure, there is no assurance that the business resulting from the initial business combination will be successful **negatively impacted** . **·** ● Our charter has a blank check preferred provision that permits the board to dilute or otherwise limit the rights of our existing common stockholders without their consent. ● Our shares, warrants and Units may be rendered worthless for many reasons, some of which are within our control but many of which are not. Risk Factors Supplementing **· Western' s Sponsor, directors and officers and advisors have interests in the Business Combination which may be different from or in addition to (and which may conflict with) the interests of its stockholders. ·** Those -- **The** Set Forth **Business Combination is subject to conditions, including certain conditions that may not be satisfied** on our February 13 **a timely basis** , 2023 Registration Statement on Form S **if at all. · Western is unable to currently predict the level of working capital it will have at the Closing since the projected working capital levels can only be determined as a by** - 4 We **product of multiple components, each of which is subject to uncertainty. · If Western Public Stockholders fail to comply with the redemption requirements specified in this proxy statement / prospectus, they will not be entitled to redeem their shares of Western common stock for a pro rata portion of the funds held in the Trust Account. · There is no guarantee that a Public Stockholder' s decision whether to redeem their shares for a pro rata portion of the Trust Account will put the Public Stockholder in a better future economic position. Risks Relating to Our BusinessWe** are a blank check company with no significant operating history and no revenues, and you have no basis on which to evaluate our ability to achieve our business objective. We will not commence operations until consummating our initial business combination. 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. If we fail to complete our contemplated initial business combination with Cycurion, we will likely never generate any operating revenues. Our acquisition target must collectively have a fair market value of at least 80 % of the available balance of the funds in the Trust Account when we execute a definitive agreement for our initial business combination. Nasdaq stock exchange listing rules impose a requirement on us that we must complete an initial business combination with one or more target companies having an aggregate fair market value of at least 80 % of the available trust fund balance as of the time our business combination agreement is executed (excluding the fee payable to A. G. P. upon an initial business combination as described in " Conflicts of Interest " and taxes payable on the interest earned on the Trust Account). We executed a business combination agreement with Cycurion on November 21, 2022, when the Trust Account had roughly **approximately** $ 117. 3 million (after accounting for fees payable to A. G. P.). This may limit the type and number of

companies with which we can complete an initial business combination. If we are unable to locate a target business or businesses that satisfy this fair market value test, we may be forced to liquidate, and you will only be entitled to receive your pro rata portion of the funds in the Trust Account, which may be less than $ 10. 10 per share. Our public stockholders vote cannot outvote out initial stockholders, directors, and officers, who are contractually obligated to vote in favor of our initial business combination. Pursuant to letter agreements, our initial stockholders, directors, and officers have agreed to vote their founder shares and any public shares purchased during or after the closing of our IPO on January 14, 2022 (including in open market and privately negotiated transactions), in favor of our initial business combination. Due to the redemption of ~~10~~ **11** , ~~729~~ **225** , ~~779~~ **733** public shares **as of the date this annual** ~~disclosed on our January 12, 2023 Current Report~~ **report was filed** ~~on Form 8- K~~ , there are now significantly fewer public shares than other shares issued to our initial stockholders, directors, and officers. As a result, a majority vote of the public shares cannot dictate the outcome of a vote regarding our initial business combination. We may not be able to secure enough cash to consummate an initial business combination. We may seek to enter into our initial business combination 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 accepting all properly submitted redemption requests would cause our net tangible assets to be less than $ 5, 000, 001, or such greater amount necessary to satisfy a closing condition in the Merger Agreement, we may not proceed with such redemption and the related initial business combination. We may need to arrange third party financing to help fund our initial business combination. Raising additional funds to cover any shortfall may involve dilutive equity financing or incurring indebtedness at higher than desirable levels. This may limit our ability to consummate an initial business combination. The requirement that we complete our initial...... 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 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 and become worthless. Pursuant to the charter amendment described in Note 1 to our financial statements, the latest possible deadline to consummate an initial business combination became July 11, ~~2023~~ **2024** . 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 **by July 11** ~~within such 12- month period (or up to 18 months~~ , **2024** ~~if extended)~~ , 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, subject to lawfully available funds therefor, redeem 100 % of the public shares, at a per- share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account including interest earned on the funds held in the Trust Account and not previously released to us to pay ~~11our~~ -- **our** taxes (less up to $ 100, 000 of interest to pay ~~dissolution~~ **9dissolution** expenses), divided by the number of then- outstanding public 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 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 and become worthless. 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 herein. If a stockholder fails to receive notice of our offer to redeem our public shares in connection with 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, proxy materials or tender offer documents, 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 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 mailed to such holders, or up to two business days prior to the vote on the proposal to approve our initial 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. Purchases of our public shares in the open market or in privately negotiated transactions by our Sponsor, directors, officers, advisors, or their affiliates may make it difficult for us to maintain the listing of our shares on a national securities exchange following the consummation of our initial business combination. If our Sponsor, directors, officers, advisors, or their affiliates purchase our public shares in the open market or in privately negotiated transactions, the public " float " of our shares of common stock and the number of beneficial holders of our securities would both be reduced, possibly making it difficult to maintain the listing or trading of our securities on a national securities exchange following consummation of the initial business combination ~~. Our security holders do 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, 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) our completion of our initial business combination, and then only in connection with those shares of common stock that such stockholder properly elected to redeem, subject to the limitations described herein and in our registration statement in connection with the IPO, (ii) the redemption of any public shares properly submitted 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 shares if we do not complete our initial business combination within 12 months (or up to 18 months, if extended) from the effectiveness of our IPO on January 11, 2022, or (B) 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 our initial business combination within 12 months (or up to 18 months, if extended) from the effectiveness of our IPO on January 11, 2022 subject to applicable law and as further described herein and in our registration statement in connection with the IPO. In no other circumstances will a stockholder have any right or interest of any kind to the funds in the Trust Account. Accordingly, to liquidate your investment, you may be forced to sell your public shares, potentially at a loss~~. A. G. P., which acted as the sole book- running manager and representatives of the underwriters in our IPO had a conflict of interest in relation to our IPO, and is expected to continue having a conflict of interest with respect to rendering services to us in connection with our initial business combination. A. G. P. has a " conflict of interest " within the meaning of FINRA Rule 5121 (f) (5) (B) because it beneficially owns more than 10 % of our shares. Due to this conflict of interest, The Benchmark Company, LLC acted as a " qualified independent underwriter " in our IPO in accordance with FINRA Rule 5121, which requires, among other things, that a qualified independent underwriter participate in the preparation of, and exercise the usual standards of " due diligence " with respect to, the registration statement, including the ~~12prospectus~~ -- **prospectus** contained therein, relating to our IPO. The Benchmark Company, LLC was paid a fee in consideration for its services and expenses as qualified independent underwriter. See " Conflicts of Interest " for further information. In addition, we have engaged A. G. P. to assist us in connection with our initial business combination. We paid A. G. P. a cash fee of $ 500, 000 for such services at the January 14, 2022 closing of our IPO, together with an additional marketing fee equal to 4. 5 % of the total gross proceeds raised in the offering only if we consummate our initial business combination. The representative shares transferred from our Sponsor to A. G. P. or its designees for $ 6, 522 will also be worthless if we do not consummate our initial business combination, as described in " Conflicts of Interest. " On November 7, 2022, we entered into a letter agreement with A. G. P. whereby A. G. P. would accept 250, 000 shares of the combined company following the business combination in full satisfaction of the fee we owed them in connection with our IPO. These financial interests may result in A. G. P. having a conflict of interest when providing the services to us in connection with our initial business combination. ~~We~~ **10We** may engage A. G. P. or its affiliates to provide additional services to us which may include acting as financial advisor in connection with our initial business combination or as placement agent in connection with a related financing transaction. A. G. P. is entitled to receive a business combination marketing fee only on a completion of our initial business combination. These financial incentives may cause A. G. P. to have potential conflicts of interest in rendering any such additional services to us, including, for example, in connection with the sourcing and consummation of our initial business combination. A. G. P. will provide certain marketing and related services regarding the initial business combination, for which A. G. P. will be paid the initial business combination marketing fee described in " Conflicts of Interest. " Payment of the business combination marketing fee is conditioned on the completion of our initial business combination. The fact that A. G. P. or its affiliates financial interests are tied to the consummation of an initial business combination transaction may give rise to potential or actual conflicts of interest in providing any such additional services to us, including potential conflicts of interest in connection with the sourcing and consummation of our initial business combination. In addition, we may engage A. G. P. or its affiliates to provide additional services to us including, for example, providing financial advisory services, acting as a placement agent in a private offering, or arranging debt financing. We may pay A. G. P. or its affiliates fair and reasonable fees or other compensation that would be determined at that time in an arm' s length negotiation. You will not be entitled to protections normally afforded to investors of many other blank check companies. Because the net proceeds of our IPO and any subsequent sales are intended to be used to complete our initial business combination with a target business that has not been conclusively identified, we may be deemed to be a " blank check " company under the United States securities laws. However, because we have net tangible assets in excess of $ 5, 000, 001 and will expect to file if necessary a Current Report on Form 8- K, including an audited balance sheet 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 are not afforded the benefits or protections of those rules. Among other things, this means our units 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, offerings subject to Rule 419 would prohibit the release of any interest earned on funds held in the Trust Account to us. If we are unable to complete our initial business combination, our public stockholders may receive only approximately $ 10. 10 per share or less on our redemption of our public shares, and our warrants will expire and become worthless. There is intense competition from other entities having a business objective similar to ours, including private investors (which may be individuals or investment partnerships), other blank check companies and other entities competing for the types of businesses we intend to acquire, including affiliates of our Sponsor. Many of these individuals and entities are well established and have extensive experience in identifying and effecting, directly or indirectly, acquisitions of companies operating in or providing services to various industries. Many of these competitors possess greater technical, human, and other resources or more industry knowledge than we do, and our financial resources are relatively limited when contrasted with those of many of these competitors. Our ability to compete with respect to the acquisition of certain target businesses that are sizable will be limited by our available financial resources. This inherent competitive limitation gives others an advantage in pursuing the acquisition of certain target businesses. Furthermore, because we are obligated to pay cash for the shares of common stock that our public stockholders redeem in connection with our initial business combination, target companies will be aware that this may reduce the resources available to us for our initial business combination. This may place us at a competitive disadvantage in successfully negotiating our initial business combination. 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 become worthless. In certain circumstances, our public stockholders may receive less than $ 10. 10 per share upon our liquidation. See " — If third parties bring claims against

us, the proceeds ~~13held~~ -- **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 herein. If we do not have sufficient working capital to allow us to operate through the applicable deadline for us to consummate an initial business combination, we may be unable to complete our initial business combination, 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 and become worthless. The funds available to us outside of the Trust Account, together with any interest income earned on amounts in the Trust Account, may not be sufficient to allow us to operate **until July 11** ~~for at least the next 12 months (or up to 18 months~~ , **2024** ~~if extended)~~ , assuming that our initial business combination is not completed during that time. Management' s plans to address this need are discussed in the section of this Form 10- K titled " Management' s Discussion and Analysis of Financial Condition and Results of Operations. " However, our affiliates are not obligated to make loans to us in the future, and we may not be able to raise additional financing from unaffiliated parties necessary to fund our expenses. We ~~believe~~ **11believe** that the funds available to us outside of the Trust Account, together with loans that may be made by our Sponsor, will be sufficient to allow us to operate **until July 11** ~~for at least the next 12 months (or up to 18 months~~ , **2024** ~~if extended)~~ ; however, we cannot assure you that our estimate is accurate. 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 search for a target business. We could also use a portion of 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 initial 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, on the liquidation of our Trust Account and our warrants will become worthless. In certain circumstances, our public stockholders may receive less than $ 10. 10 per share upon our liquidation. 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 herein. If we do not have sufficient working capital, we may need to seek additional loans from our Sponsor to fund our search for our initial business combination, to pay our taxes, and to complete our initial business combination, and thus our ability to complete our initial business combination may depend on obtaining such loans that we are not entitled to obtain. Of the net proceeds of the IPO and the sale of the Private Placement Units, ~~on March 27~~ **as of the date this annual report was filed** , ~~2023 only~~ approximately $ ~~386~~ **1** , ~~306~~ **008** remained available to us outside the Trust Account to fund our working capital requirements. We may fund needed 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. The amount held in the Trust Account will not be impacted by such increase or decrease. If we are required to seek additional capital, we would need to borrow funds from our Sponsor, management team or other third parties to operate or may be forced to liquidate. None of our Sponsor, members of our management team nor any of their affiliates is under any obligation to advance additional funds to us in such circumstances. Any such advances would be repaid only from funds held outside the Trust Account or from funds released to us upon completion of our initial business combination. Prior to the completion of our initial business combination, we do not expect to seek loans from parties other than our Sponsor or an affiliate of our 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 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 Account. Consequently, our public stockholders may only receive approximately $ 10. 10 per share on our redemption of our public shares, and our warrants will expire and become 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 herein. ~~14If~~ **If** we seek stockholder approval of our initial business combination without conducting redemptions pursuant to the tender offer rules, and a stockholder or a " group " of stockholders are deemed to hold more than 15 % of our shares of common stock, such stockholder (s) will lose the ability to redeem any shares beyond such 15 % holdings. 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, individually or 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 IPO. A stockholder' s inability to redeem more than an aggregate of 15 % of the shares sold in the IPO will reduce their influence over our ability to consummate our initial business combination and the stockholder could suffer a material loss on their investment in us if such stockholder sells such excess shares in open market transactions. As a result, such a stockholder will continue to hold that number of shares exceeding 15 % and, in order to dispose of such shares, such stockholder would be required to sell their shares in open market transaction, potentially at a loss. Subsequent to our consummation of our initial business combination, we may be required to take write- downs or write- offs, restructuring and impairment or other charges. Even if we conduct thorough due diligence on a target business with which we combine, this diligence may not surface all material issues that exist or that may later arise, which may be the case for reasons outside of our control. 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~~ **12result** 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 security holders who choose to remain security holders following our initial business combination could suffer a reduction in the value of their securities. Such security holders are unlikely to have a remedy for such reduction in value unless they are able to successfully claim that the reduction was due to the breach by our officers or directors of a duty of care or other fiduciary duty owed to them, or if they are able to successfully bring a private claim under securities laws that the proxy solicitation or tender offer materials, as applicable, relating to our initial business combination constituted an actionable material misstatement or omission. 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. Our placing of funds in the Trust Account may not protect those funds from third- party claims against us. Although we will seek to have all vendors, service providers, prospective target businesses, and 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 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 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 Account. If any third **-** party refuses to execute an agreement waiving such claims to the monies held in the Trust 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. Marcum LLP, our independent registered public accounting firm, and the underwriters of the IPO, will not execute agreements with us waiving such claims to the monies held in the Trust Account. ~~15Examples~~ -- **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 Account for any reason. Upon redemption of our public 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 Account, due to claims of such creditors. Pursuant to letter agreements, our initial stockholders have agreed that they will be liable to us if and to the extent any claims by a third party (other than our independent registered public accounting firm) for services rendered or products sold to us, or a prospective target business with which we have entered into a written letter of intent, confidentiality or similar agreement or initial business combination agreement, reduce the amount of funds in the Trust Account to below the lesser of (i) $ 10. 10 per public share and (ii) the actual amount per public share held in the Trust Account as of the date of the liquidation of the Trust Account, if less than $ 10. 10 per share due to reductions in the value of the trust assets, less taxes payable, provided that such liability will not apply to any claims by a third party or prospective target business who executed a waiver of any and all rights to the monies held in the Trust Account (whether or not such waiver is enforceable), nor will it apply to any claims under our indemnity of the underwriters of the IPO against certain liabilities, including liabilities under the Securities Act. However, we have not asked our initial stockholders to reserve for such indemnification obligations, nor have we independently verified whether our Sponsor has sufficient funds to satisfy its indemnity obligations and believe that our Sponsor' s only assets are securities of our company. Therefore, we cannot assure you that our initial stockholders would be able to satisfy those obligations. None of our officers or directors will indemnify us for claims by third parties including, without limitation, claims by vendors and prospective target businesses. ~~We~~ **13We** may not have sufficient funds to satisfy indemnification claims of our directors and officers. We have agreed to indemnify our officers and directors to the fullest extent permitted by law. However, our officers and directors have agreed to waive any right, title, interest, or claim of any kind in or to any monies in the Trust Account and to not seek recourse against the Trust 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 Account, or (ii) we consummate our initial business combination. Our obligation to indemnify our officers and directors may discourage stockholders from bringing a lawsuit against our officers or directors for breach of their fiduciary duty. These provisions also may have the effect of reducing the likelihood of derivative litigation against our officers and directors, 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 officers and directors pursuant to these indemnification provisions. 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 Delaware General Corporation Law, as amended, or 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 Account distributed to our public stockholders upon the redemption of our public shares in the event we do not complete our initial business combination **by July** ~~within 12 months (or up to 18~~

months, if extended) from the January 11, 2022 **2024** effectiveness of our IPO 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 shares as soon as reasonably possible following the 12th month (or up to the 18th month, if extended) from the January 11, 2022 effectiveness of our IPO in the event we do not complete our initial business combination and, therefore, we do not intend to comply with the foregoing procedures. 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 16complies -- **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 our stockholders or potential investors 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 Account distributed to our public stockholders upon the redemption of our public shares in the event we do not complete our initial business combination **by July** within 12 months (or up to 18 months, if extended) from the January 11, 2022 **2024** effectiveness of our IPO is not considered a liquidating distribution under Delaware law and such redemption distribution is deemed to be unlawful (potentially due to the imposition of legal proceedings that a party may bring or due to other circumstances that are currently unknown), 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 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, however, we are 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 DGCLThe **DGCL14The** securities in which we invest the proceeds held in the Trust Account could bear a negative rate of interest, which could reduce the interest income available for payment of taxes or reduce the value of the assets held in trust such that the per- share redemption amount received by stockholders may be less than $ 10. 10 per share. The proceeds held in the Trust Account may only be invested only in U. S. government treasury bills 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 that invest only in direct U. S. government treasury obligations. In the event of very low or negative yields, the amount of interest income (that we may use to pay our taxes, if any) would be reduced. In the event that we are unable to complete our initial business combination, our public stockholders are entitled to receive their pro- rata share of the proceeds then held in the Trust Account and not previously released to us to pay our taxes, plus any interest income (less up to $ 100, 000 of interest to pay dissolution costs and expenses). If the balance of the Trust Account is reduced below $ 116, 150, 000 due to negative interest rates, the amount of funds in the Trust Account available for distribution to our public stockholders may be reduced below $ 10. 10 per share. On March 27 **As of the date this annual report was filed** , 2023 the balance of the Trust Account was approximately $ 7 **3** . 9 **0** million. 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 may be restricted, which may make it difficult for us to complete our initial business combination. Such restrictions on the nature of our investments and the issuance of securities 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 investment company, adoption of a specific form of corporate structure and reporting, record keeping, voting, proxy and disclosure requirements, and other 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 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. Our business will be to identify and complete our initial business combination and thereafter to operate the post- transaction business or assets for the long term. We do not plan to buy businesses or assets with a view to resale or profit from their resale. We do not plan to buy unrelated businesses, or assets, or to be a passive investor. 17We **We** do not believe that our anticipated principal activities will subject us to the Investment Company Act. To this end, the proceeds held in the Trust Account may only be invested in United States " government securities " within the meaning of Section 2 (a) (16) of the Investment Company Act having a maturity of 185 days

or less or in money market funds meeting certain conditions under Rule 2a- 7 promulgated under the Investment Company Act that invest only in direct U. S. government treasury obligations. Pursuant to the trust agreement, the trustee is not permitted to invest in other securities or assets. 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 on buying and selling businesses in the manner of a merchant bank or private equity fund), we intend to avoid being deemed an " investment company " within the meaning of the Investment Company Act. This offering is not intended for persons who are seeking a return on investments in government securities or investment securities. The Trust Account is intended as a holding place for funds pending the earliest to occur of: (i) the completion of our initial business combination; (ii) the redemption of any public shares properly submitted 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 shares if we do not complete our initial business combination **by July 11** ~~within 12 months (or up to 18 months~~ , ~~if extended) from the January 14, 2022~~ **2024** ~~closing of our IPO~~ , or (B) with respect to any other provision relating to stockholders' rights or pre-initial business combination activity; or (iii) absent our initial business combination **by July 11** ~~within 12 months (or up to 18 months~~ , ~~if extended) from the January 14, 2022~~ **2024** ~~closing~~ , our return of the funds held in the Trust Account to our public stockholders as part of our redemption of the public shares. Pursuant to the charter amendment described in Note 1 to our financial statements, the latest possible deadline to consummate an initial business combination became July 11, 2023 **. On July 9, 2023, the Company voted upon and approved a Second Charter Amendment to be filed with the Delaware Secretary of State and on the Trust Agreement Amendment (collectively known as the " Second Amendment Agreements "). The Second Amendment Agreements permit an extension of the date by which the Company has to consummate a business combination to January 11, 2024 upon the payment of a nominal fee of $ 100. On January 9, 2024, we held a virtual special meeting of stockholders to vote on the proposals identified in the Proxy Statement for the Special Meeting. At the Special Meeting, the Company' s stockholders voted on a proposal to amend the Company' s Certificate 15of Incorporation, to extend the date by which the Company has to consummate a business combination, such extension for an additional three (3)- month period, from January 11, 2024 through and including April 11, 2024** . If we do not invest the proceeds as discussed above, we may be deemed to be subject to the Investment Company Act. If we were deemed to be subject to the Investment Company Act, compliance with these additional regulatory burdens would require additional expenses for which we have not allotted funds and may hinder our ability to consummate our initial business combination. **On April 10, 2024, we held a virtual special meeting of stockholders to vote on the proposals identified in the Proxy Statement for the Special Meeting. At the Special Meeting, the Company' s stockholders voted on a proposal to amend the Company' s Certificate of Incorporation, to extend the date by which the Company has to consummate a business combination, such extension for an additional three (3)- month period, from April 11, 2024 through and including July 11, 2024. If we do not invest the proceeds as discussed above, we may be deemed to be subject to the Investment Company Act. If we were deemed to be subject to the Investment Company Act, compliance with these additional regulatory burdens would require additional expenses for which we have not allotted funds and may hinder our ability to consummate our initial business combination.** Changes in laws or regulations, or a failure to comply with any laws and regulations, may adversely affect our business, investments and results of operations. We are subject to laws and regulations enacted by national, regional, and local governments, in particular, the SEC. Compliance with, and monitoring of, applicable laws and regulations may be difficult, time consuming and costly. Possible changes to those laws and regulations and their interpretation and application could have a material adverse effect on our business, investments and results of operations, as would our failure to comply with applicable laws or regulations, as interpreted and applied. The grant of registration rights to our initial stockholders (including the representative) 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 shares of common stock. Pursuant to an agreement, our initial stockholders and their permitted transferees can demand that we register the founder shares, the representative shares, the Private Placement Units and the underlying securities. 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 shares of 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 stockholder 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 shares of common stock that is expected when the securities owned by our Sponsor, holders of our Private Placement Units, or their respective permitted transferees are registered. We may seek investment opportunities outside our management' s area of expertise and our management may not be able to adequately ascertain or assess all significant risks associated with the target company. Although our management will endeavor to evaluate the risks inherent in any particular initial business combination candidate, we cannot assure you that we will adequately ascertain or assess all of the significant risk factors. We also cannot assure you that an investment in our securities will not ultimately prove to be less favorable to investors in our Company than a direct investment, if an opportunity were available, in our initial 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 information contained in this Form 10- K regarding 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 of the significant risk factors relevant to such acquisition. Accordingly, any security holders who choose to remain security holders following our initial business combination could suffer a reduction in the value of their securities. Such security holders are unlikely to have a remedy for such reduction in value. ~~18Although~~ -- **Although** we 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. It is possible that a target business with which we enter into our initial business combination will not meet some or all of these criteria and guidelines. If we complete our initial business combination with a target that does not have all of these positive attributes, such combination may not be as successful as a combination with a business that does meet all of our general criteria and guidelines. In ~~such~~ **16such** a case, 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. It may also be more difficult for us to attain stockholder approval, if required, 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 become worthless. 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. Management' s flexibility in identifying and selecting a prospective acquisition candidate, along with our management' s financial interest in consummating our initial business combination, may lead management to enter into an acquisition agreement that is not in the best interest of our stockholders. Subject to the requirement that our initial business combination must be with one or more target businesses or assets having an aggregate fair market value of at least 80 % of the value of the Trust Account (excluding the fee payable to A. G. P. upon an initial business combination as described in " Conflicts of Interest " and taxes payable on the interest earned on the Trust Account) at the time of the agreement to enter into such initial business combination, we will have virtually unrestricted flexibility in identifying and selecting a prospective acquisition candidate. Investors will be relying on management' s ability to identify initial business combinations, evaluate their merits, conduct or monitor diligence, and conduct negotiations. Management' s flexibility and financial interest in consummating our initial business combination may lead management to enter into an acquisition agreement that is not in the best interest of our stockholders. We may seek initial business combination opportunities with an early **-** stage company, a financially unstable business or an entity lacking an established record of revenue, cash flow or earnings, which could subject us to volatile revenues, cash flows 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 sales or earnings, we may be affected by numerous risks inherent in the operations of the business with which we combine. We may not be able to properly ascertain or assess all of 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, and consequently, an independent source may not confirm that the price we are paying for the business is fair to our stockholders from a financial point of view. Unless we consummate our initial business combination with entity that is affiliated with our Sponsor, officers, or directors, we are not required to obtain an opinion from an independent investment banking firm that the price we are paying is fair to our stockholders 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 tender offer documents or proxy solicitation materials, as applicable, related to our initial business combination. Resources could be wasted in researching acquisitions that are not consummated. 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 consummate 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 ~~19locate~~ -- **locate** and acquire or merge with another business. If we are unable to complete our initial business combination, our public stockholders may only receive $ 10. 10 per share or even less on our redemption, and our warrants will become worthless. 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 herein. ~~Because~~ **17Because** we must furnish our stockholders with target business financial statements prepared in accordance with U. S. generally accepted accounting principles or international financial reporting standards, 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 an initial business combination meeting certain financial significance tests include historical or pro forma financial statement disclosure in periodic reports. 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, or GAAP, or international financial reporting standards, or IFRS as issued by the International Accounting Standards Board or the IASB, 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), or PCAOB. We will include substantially the same financial statement disclosure in connection with any tender offer documents we use, whether or not they are required under the tender offer rules. These financial statement requirements may limit the pool of potential target businesses we may consummate our initial business combination with because some targets may be unable to provide such statements in time for us to disclose such statements in accordance with federal proxy rules and complete our initial business combination within the prescribed time frame. Our initial business combination and our structure thereafter may not be tax- efficient to our stockholders and warrant holders. As a result of our initial business combination, our tax obligations may be more complex, burdensome and uncertain. Tax structuring considerations are complex,

the relevant facts and law are uncertain and may change, and we may prioritize commercial and other considerations over tax considerations when structuring our initial business combination. For example, in connection with our initial business combination and subject to requisite stockholder approval, we may structure our initial business combination in a manner that requires stockholders or warrant holders to recognize gain or income for tax purposes. We do not intend to make any cash distributions to stockholders or warrant holders to pay taxes in connection with our initial business combination or thereafter. Accordingly, a stockholder or a warrant holder may need to satisfy any liability resulting from our initial business combination with cash from its own funds or by selling all or a portion of such holder' s shares or warrants. In addition, we may effect an initial business combination with a target company in another jurisdiction or reincorporate in a different jurisdiction (including, but not limited to, the jurisdiction in which the target company or business is located). As a result, stockholders and warrant holders may be subject to additional income, withholding or other taxes with respect to their ownership of us after our initial business combination. Furthermore, we may effect an initial business combination with a target company that has business operations outside of the United States, and, possibly, business operations in multiple jurisdictions. If we do so, we could be subject to significant income, withholding and other tax obligations in a number of jurisdictions with respect to income, operations and subsidiaries related to those jurisdictions. Due to the complexity of tax obligations and filings in other jurisdictions, we may have a heightened risk related to audits or examinations by taxing authorities. This could have an adverse effect on our after- tax profitability and financial condition. ~~RISKS RELATED TO OUR SPONSOR AND MANAGEMENT TEAM AND THEIR RESPECTIVE AFFILIATES~~ **Risks Relating to Our Sponsor and Management Team and Their Respective Affiliates** , ~~AND TO THE POST~~ **and to the Post** - ~~BUSINESS COMBINATION COMPANYOur~~ **Business Combination CompanyOur** key personnel may negotiate employment or consulting agreements with a target business in connection with a particular initial business combination. These agreements may provide for them to receive compensation following our initial business combination and, as a result, cause them to have conflicts of interest in determining whether a particular initial business combination is the most advantageous. Our key personnel may be able to remain with us after the consummation of our initial business combination only if they are able to negotiate employment or consulting agreements in connection with the initial business combination. Such negotiations could provide for such individuals to receive compensation in the form of cash payments or our securities for services they would render to us after the consummation of the initial 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 consummation 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 combination. There is no certainty, however, that any of our key personnel will remain with us after the consummation of our initial business combination or that any would remain in senior management or advisory positions with us. The determination as to whether any will remain with us will be made at the time of our initial business combination. ~~20We~~ **18We** may have a limited ability to assess the management of a prospective target business and, as a result, may effectuate our initial business combination with a target business whose management may not have the skills, qualifications or abilities to manage a public company. When evaluating the desirability of effecting our initial business combination with a prospective target business, our ability to assess the target business' 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. In such a case, the operations and profitability of the post- combination business may be negatively impacted. If our management following our initial business combination is unfamiliar with U. S. securities laws, they may have to expend time and resources becoming familiar with such laws, which could lead to various regulatory issues. Following our initial business combination, any or all of our management could resign from their positions as our officers, and the management of the target business at the time of the initial business combination could remain in place. If new management is unfamiliar with U. S. securities laws, they may have to expend time and resources becoming familiar with such laws. This could be expensive and time- consuming and could lead to various regulatory issues that may adversely affect our operations. Members of our management team and board of directors have significant experience as founders, board members, officers, or executives of other companies. As a result, certain of those persons have been, or may become, involved in proceedings, investigations, and litigation relating to the business affairs of the companies with which they were, are, or may be in the future be, affiliated. These activities may have an adverse effect on us, which may impede our ability to consummate our initial business combination. As a result of their involvement and positions in these companies, certain of those persons are now, or may in the future become, involved in litigation, investigations or other proceedings relating to the business affairs of such companies or transactions entered into by such companies. Any such litigation, investigations or other proceedings may divert the attention and resources of the members of both our management team and our board of directors away from identifying and selecting a target business or businesses for our initial business combination and may negatively affect our reputation, which may impede our ability to complete our initial business combination. If our initial business combination is not completed, our officers and directors may not be reimbursed for their out- of- pocket expenses, and our Sponsor will not be eligible to be repaid for loans our Sponsor may provide to us, and a conflict of interest may therefore arise in determining whether a particular initial business combination target is appropriate for our initial business combination. Our officers and directors, or any of their respective affiliates, will be reimbursed for any out- of- pocket expenses incurred in connection with activities on our behalf such as identifying potential target businesses and performing due diligence on suitable initial business combinations. Reimbursement for such expenses will be paid by us out of loans by our Sponsor and interest earned on the Trust Account. There is no cap or ceiling on the reimbursement of out- of- pocket expenses incurred in connection with activities on our behalf. In addition, in order to finance transaction costs in connection with an intended initial business combination, our Sponsor or an affiliate of our Sponsor may, but are not obligated to, loan us funds as may be required. If we complete our initial business combination, we will repay such loaned amounts out of the proceeds of the Trust Account released to us. Otherwise, such loans

would be repaid only out of funds held outside the Trust Account. In the event that our initial business combination does not close, we may use a portion of the working capital held outside the Trust Account to repay such loaned amounts but no proceeds from our Trust Account would be used to repay such loaned amounts. These financial interests of our Sponsor, officers, and directors may influence their motivation in identifying and selecting a target initial business combination and completing our initial business combination. Because our officers and directors will be eligible to share in a portion of any appreciation in founder shares purchased at approximately $ 0. 0087 per share, a conflict of interest may arise in determining whether a particular initial business combination target is appropriate for our initial business combination. The members of our management team have invested in our Sponsor by subscribing units issued by our Sponsor. These officers and directors will not receive any cash compensation from us prior to an initial business combination but through their investment in our Sponsor will be eligible to share in a portion of any appreciation in founder shares and Private Placement Units, provided that we successfully complete an initial business combination. We believe that this structure aligns the incentives of these officers and directors with the interests of our stockholders. However, investors should be aware that, as these officers and directors have paid approximately ~~21~~ $ 0. 0087 per share for the interest in the founder shares, this structure also creates an incentive whereby our officers and directors could ~~potentially~~ **19potentially** make a substantial profit even if we complete our initial business combination with a target that ultimately declines in value and is not profitable for public investors. Because our Sponsor will lose its entire initial investment in us if our initial business combination is not consummated, and our officers and directors have significant financial interests in us, a conflict of interest may arise in determining whether a particular acquisition target is appropriate for our initial business combination. Our Sponsor owns an aggregate of 2, 125, 000 founder shares, and A. G. P. owns 750, 000 founder shares. Our initial stockholders collectively own more than 80 % of our **3, 525, 267** issued and outstanding shares **as** ~~following the redemption~~ of **the date this annual** ~~public shares disclosed in our January 12, 2023 Current Report~~ **report was filed** ~~on Form 8- k~~. The founder shares will be worthless if we do not complete our initial business combination. In addition, our Sponsor purchased an aggregate 376, 000 units at $ 10. 00 per unit for a total purchase price of $ 3, 760, 000, which Private Placement Units will also be worthless if we do not consummate our initial business combination. Holders of founder shares and Private Placement Units have agreed (A) to vote any shares owned by them in favor of any proposed initial business combination and (B) not to redeem any founder shares in connection with a stockholder vote to approve a proposed initial business combination. In addition, any loans from our Sponsor will not be repaid if our initial business combination is not consummated. Furthermore, we may obtain loans from our Sponsor, affiliates of our 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 initial business combination, completing our initial business combination and influencing the operation of the business following our initial business combination. See also “ Because our Sponsor paid only approximately $ 0. 0087 per share for the founder shares, certain of our officers and directors could potentially make a substantial profit even if we acquire a target business that subsequently declines in value ” and other risk factors herein. ~~22The~~ -- **The** value of the founder shares following completion of our initial business combination is likely to be substantially higher than the nominal price paid for them, even if the trading price of our common stock at such time is substantially less than $ 10. 10 per share. Our Sponsor has invested in us an aggregate of $ 3, 785, 000, comprised of the $ 25, 000 purchase price for the founder shares and the $ 3, 760, 000 purchase price for the Private Placement Units. Assuming a trading price of $ 10. 10 per share upon consummation of our initial business combination, the 2, 875, 000 founder shares and 376, 000 Private Placement Units would have an aggregate implied value of $ 32, 835, 100. Even if the trading price of our common stock were as low as $ 1. 16 per share, and the warrants constituting the Private Placement Units were worthless, the value of the founder shares would be equal to our Sponsor’ s initial investment in us. As a result, our Sponsor is likely to be able to recoup its investment in us and make a substantial profit on that investment, even if our public shares have lost significant value. Accordingly, our officers and directors, who own interests in our Sponsor, may have an economic incentive that differs from that of the public stockholders to pursue and consummate our initial business combination rather than to liquidate and to return all of the cash in the trust to the public stockholders, even if that initial business combination were with a riskier or less- established target business. For the foregoing reasons, stockholders and potential investors should consider our officers’ and directors’ financial incentives to complete our initial business combination when evaluating whether to redeem your shares prior to or in connection with our initial business combination. We may issue additional common stock or preferred stock to complete our initial business combination or under an employee incentive plan after completion of our initial business combination. 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 50, 000, 000 shares of common stock, par value $ 0. 0001 per share, and 1, 000, 000 shares of preferred stock, par value $ 0. 0001 per share. Immediately after the IPO, there were 35, 249, 000 authorized but unissued shares of common stock, which amount does not take into account the shares of common stock reserved for issuance upon exercise of outstanding warrants. Immediately after the consummation of the IPO, there were no shares of preferred stock issued and outstanding. ~~Due to~~ **As of** the **date this annual** ~~redemption described in out January 12, 2023 Current Report~~ **report was filed** ~~on Form 8- K~~, **11** ~~an additional 10~~, ~~729~~ **225**, ~~779~~ **733** shares of common stock became available for issuance. 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) or under an employee incentive plan after completion (although our amended and restated certificate of incorporation provides that we may not issue securities that can vote with common stockholders on matters related to our pre- initial business combination activity, on any amendment to certain provisions of our amended and restated certificate of incorporation or on our initial business combination). 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. ~~These~~ **20These** provisions of our amended and restated certificate of incorporation, like all of its

provisions, may be amended with the approval of our stockholders. However, our officers and directors have agreed, pursuant to a written agreement with us, that they will not propose any amendment (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 shares if we do not complete our initial business combination **by July 11** ~~within 12 months (or up to 18 months~~ , ~~if extended) from the January 14, 2022~~ **2024** ~~closing of our IPO~~ ; 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 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 Account, including interest (which interest shall be net of taxes payable), divided by the number of then- outstanding public shares. The issuance of additional shares of common or preferred stock: · may significantly dilute the equity interest of investors; · 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 are 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; and · may adversely affect prevailing market prices for our units, common stock or warrants. ~~23We~~ **We** may issue our shares to investors in connection with our initial business combination at a price that 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 at a price that approximates the per- share amount in the Trust Account at such time, which is generally approximately $ 10. 10. The purpose of such issuances will be to enable us to provide sufficient liquidity to the post- initial 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. Holders of warrants will not participate in liquidating distributions if we are unable to complete our initial business combination within the required time period. As mentioned in other risk factors above, if we are unable to approve or complete our initial business combination and we liquidate the funds held in the Trust Account, the warrants will expire and holders will not receive any of such proceeds. The foregoing may provide a financial incentive to public stockholders to vote in favor of any proposed initial business combination as each of their warrants would entitle the holder to receive or purchase additional shares of common stock, resulting in an increase in their overall economic stake in us. We agreed to register the offer and sale of the shares of common stock underlying the public warrants under the Securities Act; however, we cannot assure you that such registration will 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 become worthless. Under the terms of the warrant agreement, we have agreed that as soon as practicable, but in no event later than 20 business days after the closing of our initial business combination, we will use our commercially reasonable efforts to file, and within 60 business days following our initial business combination to have declared effective, a registration statement covering the offer and sale of such shares and maintain a current prospectus relating to the 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 our stockholders or potential investors that we will be able to do so if, for example, any facts or events arise that 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 offer and sale of the shares issuable upon exercise of the warrants is not registered under the Securities Act, we will be required to permit holders to exercise their warrants on a cashless basis. 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 is available. Notwithstanding the foregoing, if a registration statement covering the offer and sale of the common stock issuable upon exercise of the warrants is not effective within a specified period following the consummation of our initial business ~~combination~~ **21combination** , warrant holders may, until such time as there is an effective registration statement and during any period when we shall have failed to maintain an effective registration statement, exercise warrants on a cashless basis pursuant to the exemption provided by Section 3 (a) (9) of the Securities Act, provided that such exemption is available. If that exemption, or another exemption, is not available, holders will not be able to exercise their warrants on a cashless basis. Notwithstanding the above, if our common stock are, at the time of any exercise of a warrant, not listed on a national securities exchange such that they satisfy 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, and in the event we do not so elect, we will use our commercially reasonable 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 become 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 common stock included in the units. If and when the warrants become redeemable by us, we may not exercise our redemption right if the issuance of shares upon exercise of the warrants is not exempt from registration or qualification under applicable state blue sky laws or we are unable to effect such registration or qualification. We will use our commercially reasonable efforts to register or qualify the offer and sale of such shares under the blue sky laws of the state of residence in those states in which the warrants were offered by us in the IPO. ~~24If~~ **If** a warrant holder exercises their public warrants on a " cashless basis, " they will receive fewer shares of common stock from such exercise than if they were to exercise

such warrants for cash. Furthermore, an investor will only be able to exercise a warrant for cash if the issuance of common stock upon such exercise has been registered or qualified or is deemed exempt under the securities laws of the state of residence of the holder of the warrants. If we call our public warrants for redemption after the redemption criteria described elsewhere in this Form 10- K have been satisfied, our management will have the option to require any holder that wishes to exercise their warrant (including any warrants held by our initial stockholders or their permitted transferees) to do so on a " cashless basis. " There are circumstances in which the exercise of the public warrants may be required or permitted to be made on a cashless basis. First, if a registration statement covering the shares of common stock issuable upon exercise of the warrants is not effective by the 60th business day after the closing of our initial business combination, warrant holders may, until such time as there is an effective registration statement, exercise warrants on a cashless basis in accordance with Section 3 (a) (9) of the Securities Act or another exemption. Second, if our common stock is at any 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, and in the event we do not so elect, we will use our commercially reasonable best efforts to register or qualify the shares under applicable blue sky laws to the extent an exemption is not available. Third, if we call the public warrants for redemption, our management will have the option to require all holders that wish to exercise warrants to do so on a cashless basis. In the event of an exercise on a cashless basis, a holder would pay the warrant exercise price by surrendering the warrants for that number of shares of common stock equal to the quotient obtained by dividing (x) the product of the number of shares of common stock underlying the warrants, multiplied by the difference between the exercise price of the warrants and the " fair market value " (as defined in the next sentence) by (y) the fair market value. The " fair market value " is the average volume weighted average last reported sale price of the common stock for the 10 trading days ending on the third trading day prior to the date on which the notice of exercise is received by the warrant agent or on which the notice of redemption is sent to the holders of warrants, as applicable. If our management chooses to require holders to exercise their warrants on a cashless basis, a warrant holder would receive fewer shares of common stock from such exercise than if they were to exercise such warrants for cash. This will have the effect of reducing the potential " upside " of the holder' s investment in our company. Additionally, no public warrants will be exercisable for cash and we will not be obligated to issue shares of common stock unless the shares of common stock issuable upon such exercise has been registered or qualified or deemed to be exempt under the securities laws of the state of residence of the holder of the warrants. If the common shares are not qualified or exempt from qualification, the warrants may be deprived of any value, the market for the warrants may be limited and they may become worthless if they cannot be sold. ~~We~~ **22We** may amend the terms of the warrants in a way that may be adverse to holders with the approval by the holders of a majority of the then- outstanding warrants. Our warrants will be issued in registered form under a warrant agreement between **Equiniti** ~~American Stock Transfer &~~ Trust Company, LLC, as warrant agent, and us. Our warrant agreement provides that the terms of the warrants may be amended without the consent of any holder to cure any ambiguity or correct any defective provision. Our warrant agreement will require the approval by the holders of 65 % of the then- outstanding public warrants in order to make any change that increases the warrant price or shortens the exercise period of the warrant, or amends the terms of the private placement warrants or working capital warrants. Accordingly, we may amend the terms of the public warrants in a manner adverse to a holder if holders of a majority of the then- outstanding public warrants approve of such amendment. Although our ability to amend the terms of the public warrants with the consent of a majority of the then- outstanding public warrants is unlimited, 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 (at a ratio different than initially provided), shorten the exercise period or decrease the number of shares of our common stock purchasable upon exercise of a warrant. Our initial stockholders may purchase public warrants with the intention of reducing the number of public warrants outstanding, or to vote such warrants on any matters submitted to warrant holders for approval, including amending the terms of the public warrants in a manner adverse to the interests of the registered holders of public warrants. While our initial stockholders, our officers, and our directors have no current commitments, plans or intentions to engage in such transactions and have not formulated any terms or conditions for such transactions, there is no limit on the number of our public warrants they may purchase and it is not currently known how many public warrants, if any, our initial stockholders may hold at the time of our initial business combination or at any other time during which the terms of the public warrants may be proposed to be amended. ~~25Our~~ -- **Our** warrant agreement 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. 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 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, or 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, or 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. The choice- of- forum provision in our warrant agreement may: (1) result in increased costs for investors to bring a claim; or (2) 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 note that there is uncertainty as to whether a court would enforce this provision and that investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder. Section 22 of the Securities Act creates concurrent jurisdiction for state and federal courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. We have no obligation to net cash settle the warrants. We also may redeem your unexpired warrants prior to their exercise at a time that is disadvantageous to you, thereby making your warrants worthless. In no event will we have any obligation to net cash settle the warrants. Accordingly, the warrants may become worthless. We also have the ability to redeem outstanding warrants 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 sales price of our common stock equals or exceeds $ 18. 00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within a 30 trading- day period commencing once the warrants become exercisable and ending on the third trading day prior to the date on which we give proper notice ~~of~~ **23of** such redemption and provided certain other conditions are met. If and when the warrants become redeemable by us, we may not exercise our redemption right if the issuance of shares of common stock upon exercise of the warrants is not exempt from registration or qualification under applicable state blue sky laws or we are unable to effect such registration or qualification. We will use our commercially reasonable best efforts to register or qualify such shares of common stock under the blue sky laws of the state of residence in those states in which the warrants were offered by us in the IPO. Redemption of the outstanding warrants could force you: (i) to exercise your warrants and pay the exercise price therefore 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. None of the Private Placement Units will be redeemable by us so long as they are held by our initial stockholders or their permitted transferees. Our warrants and founder shares may have an adverse effect on the market price of our common stock and make it more difficult to effectuate our initial business combination. We issued warrants to purchase 11, 500, 000 shares of our common stock as part of the units offered during the IPO. In addition, simultaneously with the closing, we issued, in the private placement, warrants to purchase 376, 000 shares of common stock, as part of the Private Placement Units issued in the private placement. Each warrant will be exercisable for one share of common stock at an exercise price of $ 11. 50. Our initial stockholders currently own an aggregate of 2, 875, 000 founder shares, and we issued to our Sponsor, in a private placement, 376, 000 shares of our common stock, as part of the Private Placement Units issued in the private placement. ~~26To~~ **To** the extent we issue shares of common stock to effectuate our initial business combination, the potential for the issuance of a substantial number of additional shares of common stock upon exercise of these warrants and redemption rights could make us a less attractive initial business combination vehicle to a target business. Any such issuance will increase the number of issued and outstanding shares of our common stock and reduce the value of the shares of common stock issued to complete our initial business combination. Therefore, our warrants and founder shares may make it more difficult to effectuate our initial business combination or increase the cost of acquiring the target business. The Private Placement Units, including the warrants underlying the Private Placement Units, are identical to the warrants sold as part of the units in the IPO except that, so long as they are held by our initial stockholders or their permitted transferees, (i) they (including the common stock issuable upon exercise of these warrants) may not, subject to certain limited exceptions, be transferred, assigned, or sold by our initial stockholders or their permitted transferees until 30 days after the completion of our initial business combination, (ii) they will be entitled to registration rights, and (iii) for so long as they are held by our initial stockholders, will not be exercisable more than five years from the effective date of our registration statement, which was January 11, 2022, in accordance with FINRA Rule 5110 (g). A provision of our warrant agreement may make it more difficult for us to consummate our initial business combination. If either of the following things occur, then the exercise price of each warrant will be adjusted such that the effective exercise price per full share will be equal to 115 % of the higher of the Market Value and the Newly Issued Price, and the $ 18. 00 per share redemption trigger price will be adjusted (to the nearest cent) to be equal to 180 % of the higher of the Market Value and the Newly Issued Price: ● we issue additional shares 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 (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like), 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 consummation of our initial business combination (net of redemptions); or ● the Market Value is below $ 9. 20 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like). These things may make it more difficult for us to consummate our initial business combination with a target business. ~~The~~ **24The** 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 common stock. Pursuant to letter agreements, our initial stockholders and their permitted transferees can demand that we register the Private Placement Units and the founder shares held, or to be held, by them, and may demand that we register such warrants or the 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 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 common stock that is expected when the securities owned by our initial stockholders or their respective permitted transferees are registered. ~~27We~~ **We** will require public stockholders who wish to redeem their shares of common stock in connection with a proposed initial business combination or amendment to our amended and restated certificate of incorporation to comply with specific requirements for redemption that may make it more difficult for them to exercise their redemption rights prior to the deadline for exercising their rights. In connection with any stockholder meeting called to approve a proposed initial business combination, each public stockholder will have the right, regardless of whether he is voting for or against such proposed initial business combination or does not vote at all, to demand that we convert their shares into a pro rata share of the Trust Account as of two business days prior to the consummation of our initial business combination. It is our understanding that stockholders should generally allot at least two weeks to obtain physical certificates from the transfer agent. However, because we do not have any control over this process or over the brokers or DTC, it may take significantly longer than two weeks to obtain a physical stock certificate. While we have been advised that it typically takes a short amount of time to deliver shares through the DWAC (Deposit / Withdrawal at Custodian) System, we cannot assure you of this fact. Accordingly, if it takes longer than we anticipate for stockholders to deliver their shares, stockholders who wish to convert may be unable to meet the deadline for exercising their conversion rights and thus may be unable to convert their shares. Redeeming stockholders may be unable to sell their securities when they wish to if the proposed initial business combination is not approved. We will require public stockholders who wish to redeem their shares of common stock in connection with any proposed initial business combination to comply with the delivery requirements discussed above for redemption. If such proposed initial business combination is not consummated, we will promptly return such certificates to the tendering public stockholders. Accordingly, investors who attempted to redeem their shares in such a circumstance will be unable to sell their securities after the failed acquisition until we have returned their securities to them. The market price for our shares of common stock may decline during this time and you may not be able to sell your securities when you wish, even while other stockholders that did not seek redemption may be able to sell their securities. ~~28Because~~ -- **Because** of our structure, other companies may have a competitive advantage and we may not be able to consummate an attractive initial business combination. We expect to encounter intense competition from entities other than blank check companies having a business objective similar to ours, including venture capital funds, leveraged buyout funds, and operating businesses competing for acquisitions. Many of these entities are well established and have extensive experience in identifying and effecting initial business combinations directly or through affiliates. Many of these competitors possess greater technical, human, and other resources than we do, and our financial resources will be relatively limited when contrasted with those of many of these competitors. While we believe that there are numerous potential target businesses that we could acquire with the net proceeds from our IPO, our ability to compete in acquiring certain sizable target businesses will be limited by our available financial resources. This inherent competitive limitation gives others an advantage in pursuing the acquisition of certain target businesses. Furthermore, seeking stockholder approval or engaging in a tender offer in connection with any proposed initial business combination may delay the consummation of such a transaction. Additionally, our outstanding warrants, and the future dilution they potentially represent, may not be viewed favorably by certain target businesses. Any of the foregoing may place us at a competitive disadvantage in successfully negotiating an initial business combination. ~~Provisions~~ **25Provisions** 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 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 our board 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. Section 203 of the DGCL affects the ability of an " interested stockholder " to engage in certain initial business combinations, for a period of three years following the time that the stockholder becomes an " interested stockholder. " We elect in our certificate of incorporation not to be subject to Section 203 of the DGCL. Nevertheless, our certificate of incorporation contains provisions that have the same effect as Section 203 of the DGCL, except that it provides that affiliates of our initial stockholders and their permitted transferees will not be deemed to be " interested stockholders, " regardless of the percentage of our voting stock owned by them, and will therefore not be subject to such restrictions. These charter provisions may limit the ability of third parties to acquire control of our company. 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 initial business combination. If we are unable to complete our initial business combination, our public stockholders may only receive $ 10. 10 per share or even less on our redemption, and the warrants will become worthless. Because we have not yet definitively identified a target business, we cannot ascertain the capital requirements for any particular transaction or our costs to operate or locate a transaction. If the net proceeds of the IPO prove to be insufficient, either because of the size of our initial business combination, the depletion of the available net proceeds in search of a target business, or the obligation to repurchase for cash a significant number of shares from stockholders who elect redemption in connection with our initial business combination or the terms of negotiated transactions to purchase shares in connection with such combination, we may be required to seek additional financing or to abandon the proposed combination. Financing may not be available on acceptable terms, if at all. The current economic environment has made it especially difficult for companies to obtain acquisition financing. To the extent that additional financing proves to be unavailable when needed to consummate our initial business combination, we would be compelled to either restructure the transaction or abandon that particular initial business combination and seek an alternative target business candidate. If we are unable to complete our initial business combination, our public stockholders may only receive $ 10. 10 per share or even less (whether or not the underwriters' over- allotment option is exercised in full) on our

redemption, and the warrants will become worthless. In addition, even if we do not need additional financing to consummate 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. An active trading market for our securities may not be sustained, which would adversely affect the liquidity and price of our securities. There is limited prior market history on which an investor can base their investment decision. The price of our securities may vary significantly due to one or more potential initial business combinations and general market or economic conditions. Furthermore, ~~29an~~ **an** active trading market for our securities may not be sustained. You may be unable to sell your securities unless a market can be established and sustained. While initially listed on ~~NASDAQ~~ **Nasdaq** , our securities may not continue to be listed on NASDAQ in the future, which could limit investors' ability to make transactions in our securities and subject us to additional trading restrictions. Our securities are listed Nasdaq. However, we cannot assure you that our securities will continue to be listed on Nasdaq in the future. Additionally, in connection with our initial business combination, the Nasdaq stock exchange may require us to file a new initial listing application and meet its initial listing requirements as opposed to its more lenient continued listing requirements. 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, we could face significant material adverse consequences, including: ● a limited availability of market quotations for our securities; ● a reduced liquidity with respect to our securities; **26** ● a determination that our shares of common stock are a " penny stock " that will require brokers trading in our shares of common stock to adhere to more stringent rules, possibly resulting in a reduced level of trading activity in the secondary trading market for our shares of common stock; ● a limited amount of news and analyst coverage for our company; 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 our units are, and we expect eventually our common stock and warrants will be, listed on Nasdaq, our units, 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, including in connection with our initial business combination. **If we fail to comply with the continued listing requirements of Nasdaq, our common stock may be delisted and the price of our common stock and our ability to access the capital markets could be negatively impacted. We cannot assure you that we will be able to comply with the standards that we are required to meet in order to maintain a listing of our common stock on Nasdaq. Nasdaq listing rules require us to maintain certain closing bid price, stockholders' equity and other financial metric criteria in order for our common stock to continue trading on Nasdaq. For example, Nasdaq Listing Rule 5550 (a) (4) requires companies to maintain a minimum of 500, 000 publicly held shares. Nasdaq Listing Rule 5605 (b) (1) requires the companies to comply with the majority independent board rule, audit committee rule and compensation committee rule. On February 6, 2024, the Company received the First Letter from the Nasdaq Listing Qualifications Staff (the " Staff ") notifying the Company that the Company no longer meets the minimum 500, 000 publicly held shares requirement for continued listing on The Nasdaq Capital Market set forth in Nasdaq Listing Rule 5550 (a) (4). The notification received has no immediate effect on the listing of the Company' s common stock on Nasdaq. Under Nasdaq Listing Rules, the Company had 45 calendar days, or until March 22, 2024, to provide Nasdaq with a specific plan to achieve and sustain compliance with all Nasdaq listing requirements, including the time frame for completion of the plan. On March 22, 2024, the Company submitted its compliance plan with Nasdaq in connection with the First Letter. If Nasdaq does not accept the Company' s plan to achieve compliance, the Company will have the opportunity to appeal the decision to a Nasdaq Hearings Panel. The Company is evaluating various courses of action to achieve compliance with the minimum publicly held shares continued listing standard. On March 11, 2024, the Company received the Second Letter from the Staff stating that due to the resignations of Stephen Christoffersen, William Lischak, Ade Okunabi, Robin Smith and Adam Stern, constituting the entire board of directors of the Company, effective December 27, 2023, which was previously reported in a current report on Form 8- K filed with the Securities and Exchange Commission on January 3, 2024, the Company no longer complies with Nasdaq' s Majority Independent Board rule, its Audit Committee Rule, or its Compensation Committee Rule as set forth in Listing Rule 5605 (b) (1). In accordance with Nasdaq Listing Rule 5605 (b) (1) (A), Nasdaq will provide the Company a cure period in order to regain compliance as follows: (i) until the earlier of the Company' s next annual stockholders' meeting or December 28, 2024; or (ii) if the Company' s next annual stockholders' meeting is held before June 25, 2024, then the Company must evidence compliance no later than June 25, 2024 (the " Cure Period "). If the Company fails to regain compliance within the Cure Period in connection with the Second Letter, the Nasdaq Listing Rules require the Staff to provide written notification to the Company that its securities will be delisted. The Company is actively engaged in efforts to regain compliance with the requirements set forth in Nasdaq Listing Rule 5605 and plans to regain compliance within the Cure Period provided by Nasdaq. 27We have identified material weaknesses in our internal control over financial reporting relating to our inadequate control for the withdrawal of funds from the Trust Account and internal controls and procedures regarding certain operating expenses as of December 31, 2023. If we are unable to develop and maintain an effective system of 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 operating results. As described elsewhere in this annual report, we have identified a material weakness in our internal controls over financial reporting relating to our inadequate control for the timing of withdrawals of funds from the Trust Account and internal controls and procedures regarding certain operating expenses. 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. To respond to the material weakness we identified, we plan to incorporate enhanced communication and documentation procedures between our operations team and the individuals responsible for preparation of financial statements, as described in Part II, Item 9A: Controls and Procedures included in this annual report. We continue to evaluate steps to remediate the material weakness. These remediation measures may be time consuming and costly and there is 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. We, and following our initial business combination, the post- business combination company, may face litigation and other risks as a result of the material weaknesses in our internal control over financial reporting. We identified material weaknesses in our internal controls over financial reporting. As a result of such material weaknesses and other matters raised or that may in the future be raised by the SEC, we face the potential for litigation or other disputes which may include, among others, claims invoking the federal and state securities laws, contractual claims or other claims arising from the material weaknesses in our internal control over financial reporting and the preparation of our financial statements. As of the date this annual report was filed, we have no knowledge of any such litigation or dispute. However, we can provide no assurance that such litigation or dispute will not arise in the future. Any such litigation or dispute, whether successful or not, could have a material adverse effect on our business, results of operations and financial condition or our ability to complete a business combination. Compliance obligations under the Sarbanes- Oxley Act of 2002 may make it more difficult for us to effectuate 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 of 2002, or the Sarbanes- Oxley Act, requires that we evaluate and report on our system of internal controls beginning with our Annual Report on Form 10- K for the year ending December 31, ~~2022~~ **2023** . 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 all public companies because a target company with which we seek to complete our initial business combination may not comply with the provisions of the Sarbanes- Oxley Act regarding adequacy of its internal controls. The development of the internal controls of any such entity to achieve compliance may increase the time and costs necessary to complete any such acquisition. Furthermore, any failure to implement required new or improved controls, or difficulties encountered in the implementation of adequate controls over our financial processes and reporting in the future, could harm our operating results or cause us to fail to meet our reporting obligations. Inferior internal controls could also cause investors to lose confidence in our reported financial information, which could have a negative effect on the trading price of our stock. ~~We~~ **28We** do not have a specified maximum redemption threshold. The absence of such a redemption threshold may make it possible for us to complete our initial 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 we may only redeem our public shares so long as our net tangible assets are at least $ 5, 000, 001 either immediately prior to or upon consummation of our initial business combination and after payment of underwriters' fees and commissions (such 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 combination. As a result, we may be able to complete our initial business combination even though a substantial majority of our ~~30public --~~ **public** stockholders do not agree with the transaction and have redeemed their shares or, if we seek stockholder approval of, 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 Sponsor, officers, directors, advisors, or any of their respective affiliates. In the event the aggregate cash consideration we would be required to pay for all shares of common stock that are validly submitted for redemption plus any amount required to satisfy cash conditions pursuant to the terms of the proposed initial business combination exceed the aggregate amount of cash available to us, we will not complete our initial business combination or redeem any shares, all shares of common stock submitted for redemption will be returned to the holders thereof, and we instead may search for an alternate initial business combination. In order to effectuate our initial business combination, blank check companies have, in the recent past, amended various provisions of their charters and other governing instruments, including their warrant agreements. We cannot assure you that we will not seek to amend our amended and restated certificate of incorporation or governing instruments in a manner that will make it easier for us to complete our initial business combination that our stockholders may not support. For example, blank check companies have amended the definition of initial business combination, increased redemption thresholds and extended the time to consummate our initial business combination and, with respect to their warrants, amended their warrant agreements to require the warrants to be exchanged for cash or other securities. Amending our amended and restated certificate of incorporation or our warrant agreement will require a vote of holder of 65 % of our common stock or the

then- outstanding public warrants, respectively. In addition, our amended and restated certificate of incorporation requires us to provide our public stockholders with the opportunity to redeem their public shares for cash if we propose an 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 to redeem 100 % of our public shares if we do not complete our initial business combination **by July** within 12 months (or up to 18 months, if extended) from the January 11, 2022 **2024** effectiveness , or (B) with respect to any other provision relating to stockholders' rights or pre- initial business combination activity. To the extent any such amendments would be deemed to change fundamentally the nature of any securities offered through the registration statement of which this Form 10- K forms a part, we would register, or seek an exemption from registration for, the affected securities. We cannot assure you that we will not seek to amend our charter or governing instruments or extend the time to consummate our initial business combination in order to effectuate our initial business combination. Our charter and Trust Account agreements may be amended in certain cases with approval of only 65 % of our common stock, which is a lower amendment threshold than that of some other blank check companies, and so it may be easier for us to facilitate an initial business combination that some of our stockholders may not support. Our amended and restated certificate of incorporation 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 the Trust Account may be amended if approved by holders of majority of our 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 with common stockholders on matters related to our pre- initial business combination activity, on any amendment to certain provisions of our amended and restated certificate of incorporation or on our initial business combination. Our initial stockholders will participate in any vote to amend our amended and restated certificate of incorporation 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- initial business combination behavior more easily than some other blank check companies, and this may increase our ability to complete our initial 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. Our **29Our** initial stockholders, officers, and directors have agreed, pursuant to a written agreement with us, that they will not propose any amendment to our amended and restated certificate of incorporation: (i) 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 shares if we do not complete our initial business combination **by July** within 12 months (or up to 18 months, if extended) from the January 11, 2022 **2024** effectiveness ; or (ii) 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 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 Account, divided by the number of then- outstanding public shares. These agreements are contained in letter agreements. Our stockholders are not parties to, or third- party beneficiaries of, this agreement and, as a result, will not have the ability to pursue remedies against our initial stockholders, officers, or directors for any breach of this agreement. As a result, in the event of a breach, our stockholders would need to pursue a stockholder derivative action, subject to applicable law. 31Our -- **Our** independent registered public accounting firm' s report contains an explanatory paragraph that expresses substantial doubt about our ability to continue as a " going concern. " As of December 31, 2022 **2023** , the Company had $ 809 **8** , 481 **651** in its operating bank accounts **restricted cash available exclusively for payment of current tax liabilities** , and **a** working capital surplus **deficit** of $ 248 **3** , 249 **187, 882** . In connection with the Company' s assessment of going concern considerations in accordance with the authoritative guidance in Financial Accounting Standard Board (" FASB ") Accounting Standards Update (" ASU ") 2014- 15, " Disclosures of Uncertainties about an Entity' s Ability to Continue as a Going Concern, " management has determined that the mandatory liquidation and subsequent dissolution, described in Note 1 to our financial statements, should the Company be unable to complete a business combination, raises substantial doubt about the Company' s ability to continue as a going concern. Pursuant to the charter amendment described in Note 1 to our financial statements, the charter amendment' s initial deadline of January 11, 2023 may be extended up to six times for one month at a time, from January 11, 2023 to July 11, 2023, at a cost of $ 10, 000 per extension (i. e., $ 60, 000 for all six extensions). Because of this **On July 9** , **2023, the Company voted upon and approved a Second Charter Amendment to be filed with the Delaware Secretary of State and on the Trust Agreement Amendment (collectively known** as **the " Second Amendment Agreements "). The Second Amendment Agreements permit an extension** of **the date by which the Company has to consummate a business combination to** January 11, 2023 **2024 upon the payment of a nominal fee of $ 100. On January 9** , our **2024, the Company voted upon and approved a Third Charter Amendment to be filed with the Delaware Secretary of State and an** amended **amendment** certificate' s outside deadline to **the Trust Agreement. These amendments permit the Company to extend the date by which the Company must** consummate initial **a** business combination is **to April 11, 2024 upon the payment of a nominal fee of $ 100. On January 9, 2024, the Company voted upon and approved a Third Charter Amendment that was filed with the Delaware Secretary of State on January 10, 2024 and the Trust Agreement Amendment. The Third Amendment Agreements permits an extension of the date by which the Company must consummate a business combination to April 11, 2024 upon the payment of a nominal fee of $ 100. On April 10, 2024, the Company voted upon and approved a Fourth Charter Amendment that was filed with the Delaware Secretary of State on April 10, 2024 and the Trust Agreement Amendment. The Fourth Amendment Agreements permits an extension of the date by which the Company must consummate a business combination to** July 11, 2023 **2024 upon the payment of a nominal fee of $ 100. It is uncertain that the Company will be able to consummate a Business Combination by this deadline, and if a Business Combination is not consummated by July 11, 2024 and this deadline is not extended, the Company will liquidate and subsequently dissolve** . An investment in this Company may result in uncertain or adverse U. S. federal income tax

consequences. Because there are no authorities that directly address instruments similar to the units we issued in the IPO, the allocation an investor makes with respect to the purchase price of a unit and between a share of common stock and one warrant to purchase one share of common stock which is included in each unit could be challenged by the IRS or the courts. Furthermore, the U. S. federal income tax consequences of a cashless exercise of warrants included in the units we issued in the IPO is unclear under current law. It is also unclear whether the redemption rights with respect to our shares of common stock suspend the running of a U. S. holder' s holding period for purposes of determining whether any gain or loss realized by such holder on the sale or exchange of common stock is long- term capital gain or loss and for determining whether any dividend we pay would be considered " qualified dividends " for federal income tax purposes. Prospective investors are urged to consult their tax advisors with respect to these and other tax consequences when purchasing, holding, or disposing of our securities. ~~Our~~ **30Our** 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 our company or our company' s directors, officers, or other employees. 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 shall, to the fullest extent permitted by law, be the sole and exclusive forum for any: (1) derivative action or proceeding brought on behalf of our company; (2) action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee, agent, or stockholder of our company to our company or our stockholders, or any claim for aiding and abetting any such alleged breach; (3) action asserting a claim arising pursuant to any provision of the DGCL or our amended and restated certificate of incorporation or our bylaws; or (4) action asserting a claim governed by the internal affairs doctrine except for, as to each of (1) through (4) above, any claim: (a) as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten days following such determination); (b) that is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery; or (c) arising under the federal securities laws, including the Securities Act, as to which the Court of Chancery and the federal district court for the District of Delaware shall concurrently be the sole and exclusive forums. Notwithstanding the foregoing, the inclusion of such provision in our amended and restated certificate of incorporation will not be deemed to be a waiver by our stockholders of our obligation to comply with federal securities laws, rules and regulations, and the provisions of this paragraph 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 shall be the sole and exclusive forum. Any person or entity purchasing or otherwise acquiring any interest in any shares of our capital stock shall be deemed to have notice of and to have consented to the forum provisions in our amended and restated certificate of incorporation. If any action the subject matter of which is within the scope the forum provisions is filed in a court other than a court located within the State of Delaware (a " foreign action ") in the name of any stockholder, such stockholder shall be deemed to have consented to: (x) the personal jurisdiction of the state and federal courts located within the State of Delaware 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 stockholder in any such enforcement action by service upon such stockholder' s counsel in the foreign action as agent for such stockholder. **The requirement that we complete our initial business combination within 12 months (or up to 18 months,if extended) from the January 11,2022 effectiveness of our IPO** may give potential target businesses leverage over us in negotiating ~~a business combination and may limit the time we have in which to conduct due diligence on potential business combination targets,in particular 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 shareholders~~ .Any potential target business with which we enter into negotiations concerning ~~a~~ **our initial** business combination will be aware that we must consummate ~~an~~ **our** initial business combination ~~by July~~ **within 12 months (or up to 18 months,if extended) from the effectiveness of our IPO on January** 11, ~~2024~~ **2022** ~~(the " Termination Date ")~~ .Consequently,such target ~~business~~ **businesses** ~~,including Cyeurion,~~ may obtain leverage over us in negotiating ~~a~~ **our initial** 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 ~~Termination Date~~ **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.** 32 **. 8 % of the remaining proceeds in the Trust Account. If Public Shareholders exercise redemption rights with respect to all remaining Public Shares, there will be $ 84, 045 of proceeds remaining in the Trust Account compared to $ 500, 000 paid to the underwriters in the Western IPO. 34In the event that a significant number of Public Shares are redeemed, our Common Stock may become less liquid following the Business Combination. If a significant number of Public Shares are redeemed, Western may be left with a significantly smaller number of stockholders. As a result, trading in the shares of the Combined Entity may be limited and your ability to sell your shares in the market could be adversely affected. The Combined Entity intends to apply to list its shares on Nasdaq, and Nasdaq may not list the Common Stock on its exchange, which could limit investors' ability to make transactions in the Combined Entity' s securities and subject the Combined Entity to additional trading restrictions. The holders of Founder Shares have agreed to vote in favor of such initial business combination, which means the Business Combination will be approved regardless of how Western' s Public Stockholders vote. Unlike some 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, the holders of the Founder Shares have agreed (i) to vote any such shares in favor of any proposed business combination, including the Business Combination and (ii) to waive redemption rights with respect to any shares of Common Stock owned or to be owned by such holder, and that such holder will not seek redemption with respect to or otherwise sell, such shares in connection**

with any vote to approve a business combination, amend the provisions of the Charter, or a tender offer by Western prior to a business combination. As of the date hereof, Western' s Sponsor owns 60. 3 % of the outstanding shares of common stock, which percentage is more than sufficient to approve the Business Combination. If third parties bring claims against Western, the proceeds held in trust could be reduced and the per- share redemption price received by stockholders may be less than $ 10. 10. Western' s placing of funds in trust may not protect those funds from third party claims against Western. Although Western will seek to have all vendors, service providers, prospective target businesses and other entities with which it does business execute agreements with it waiving any right, title, interest or claim of any kind in or to any monies held in the Trust Account, such parties may not execute such agreements. Even if they execute such agreements, they may not be prevented from bringing claims against the Trust 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 Western' s assets, including the funds held in the Trust Account. If any third party refuses to execute an agreement waiving such claims to the monies held in the Trust Account, Western' s management will consider whether competitive alternatives are reasonably available to it and will only enter into an agreement with such third party if management believes that such third party' s engagement would be in the best interests of Western under the circumstances. Examples of possible instances where Western 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 Western and will not seek recourse against the Trust Account for any reason. Upon redemption of the Public Shares, if Western is unable to complete its initial business combination within the prescribed timeframe, or upon the exercise of a redemption right in connection with its initial business combination, Western will be required to provide for payment of claims of creditors that were not waived that may be brought against Western within the 10 years following redemption. Accordingly, the per- share redemption amount received by Public Stockholders could be less than the $ 10. 10 per Public Share initially held in the Trust Account, due to claims of such creditors. Additionally, if Western is forced to file a bankruptcy case or an involuntary bankruptcy case is filed against Western' s which is not dismissed, the proceeds held in the Trust Account could be subject to applicable bankruptcy law, and may be included in Western' s bankruptcy estate and subject to the claims of third parties with priority over the claims of Western' s stockholders. To the extent any bankruptcy claims deplete the Trust Account, Western may not be able to return to Western' s Public Stockholders at least $ 10. 10 per share. As a result, if any such claims were successfully made against the Trust Account, the funds available for Western' s initial business combination, including the Business Combination, and redemptions could be reduced to less than $ 10. 10 per Public Share. Western' s stockholders may be held liable for claims by third parties against Western to the extent of distributions received by them. 35If Western has not completed a business combination by July 11, 2024, Western 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 100 % of the outstanding Public Shares, at a per- share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including any interest earned on the funds held in the Trust Account net of interest that may be used by Western to pay its taxes payable and up to $ 100, 000 of interest to pay dissolution expenses, divided by the number of then outstanding Public Shares, which redemption will completely extinguish Public Stockholders' rights as stockholders (including the right to receive further liquidation distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of Western' s remaining stockholders and the Board, dissolve and liquidate, subject (in the case of (ii) and (iii) above) to Western' s obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. If Western is forced to file a bankruptcy case or an involuntary bankruptcy case is filed against Western which 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 Western' s stockholders. Furthermore, because Western intends to distribute the proceeds held in the Public Shares to Western' s Public Stockholders promptly after expiration of the time Western has to complete an initial business combination, this may be viewed or interpreted as giving preference to Western' s Public Stockholders over any potential creditors with respect to access to or distributions from Western' s assets. Furthermore, the Board may be viewed as having breached their fiduciary duties to Western' s creditors and / or may have acted in bad faith, and thereby exposing itself and Western to claims of punitive damages, by paying Public Stockholders from the Trust Account prior to addressing the claims of creditors. Western cannot assure you that claims will not be brought against it for these reasons. Neither Western nor its stockholders will have the protection of any indemnification, escrow, price adjustment or other provisions that allow for a post- closing adjustment to be made to the total merger consideration in the event that any of the representations and warranties made by Cycurion in the Business Combination Agreement ultimately proves to be inaccurate or incorrect. The representations and warranties made by Cycurion and Western to each other in the Business Combination Agreement will not survive the consummation of the Business Combination. As a result, Western and its stockholders will not have the protection of any indemnification, escrow, price adjustment or other provisions that allow for a post- closing adjustment to be made to the total merger consideration if any representation or warranty made by Cycurion in the Business Combination Agreement proves to be inaccurate or incorrect. Accordingly, to the extent such representations or warranties are incorrect, Western would have no indemnification claim with respect thereto and its financial condition or results of operations could be adversely

affected. Western and / or Cycurion may waive one or more of the conditions to the Business Combination. Western and / or Cycurion may agree to waive, in whole or in part, one or more of the conditions to its obligations to complete the Business Combination, to the extent permitted by its existing charter and applicable laws. For example, it is a condition to Western' s and Cycurion' s respective obligations to close the Business Combination that each of the covenants of the other party to be performed as of or prior to the Closing having been performed in all material respects. However, if Western' s or Cycurion' s board of directors determines that any such breach is not material, then it may elect to waive that condition and close the Business Combination. In deciding to waive one or more conditions to the Business Combination, Western' s and Cycurion' s directors have interests in and arising from the Business Combination that are different from or in addition to (and which may conflict with) the interests of Western' s Public Stockholders. The Sponsor, A. G. P., and Western' s directors and executive officers who hold founder shares and / or Private Warrants through their interests in the Sponsor, may receive a positive return on the founder shares and / or Private Warrants even if Western' s public stockholders experience a negative return on their investment after consummation of the Business Combination. If Western is able to complete a business combination within the required time period, the Sponsor, A. G. P. and Western' s directors and executive officers who hold founder shares and / or Private Warrants through their interest in the Sponsor may receive a positive return on their investments which were acquired prior to the Western IPO, or concurrently with completion of the Western IPO, even if Western' s public stockholders experience a negative return on their investment in Western common stock after consummation of the Business Combination. 36Western' s Sponsor, directors, officers and advisors have interests in the Business Combination which may be different from or in addition to (and which may conflict with) the interests of its stockholders. Western' s Sponsor, directors and officers, and their respective affiliates and associates have interests in and arising from the Business Combination that are different from or in addition to (and which may conflict with) the interests of Western' s Public Stockholders, which may result in a conflict of interest. These interests include: These interests include: · the fact that the Sponsor and A. G. P. paid an aggregate of $ 25, 000 for its Founder Shares and such securities will have a significantly higher value at the time of the Business Combination; · the fact that if the Business Combination were not approved, in accordance with our Charter, the 3, 251, 000 Founder Shares held by the Sponsor, our officers, and directors through their interest in the Sponsor, which were acquired prior to the IPO for an aggregate purchase price of $ 25, 000, will be worthless (as the holders have waived liquidation rights with respect to such shares), as will the 376, 000 Private Placement Units that were acquired simultaneously with the IPO for an aggregate purchase price of $ 3, 760, 000; · if we are unable to complete a business combination and distribute the proceeds held in trust to our public stockholders, the Sponsor has agreed (subject to certain exceptions) that it will be liable to ensure that the proceeds in the trust account are not reduced below $ 10. 10 per share by the claims of target businesses or claims of vendors or other entities that are owed money by us for services rendered or contracted for or products sold to us; · all rights specified in the Company' s Charter relating to the right of officers and directors to be indemnified by the Company, and of the Company' s officers and directors to be exculpated from monetary liability with respect to prior acts or omissions, will continue after a business combination. If the Business Combination is not approved and the Company liquidates, the Company will not be able to perform its obligations to its officers and directors under those provisions; and · the Sponsor, officers, directors, initial stockholders, or their affiliates, are entitled to reimbursement of out- of- pocket expenses incurred by them in connection with certain activities on our behalf, such as identifying and investigating possible business targets and business combinations. However, if the Company fails to consummate the Business Combination, they will not have any claim against the trust account for reimbursement. Accordingly, the Company will most likely not be able to reimburse these expenses if the Business Combination is not completed. As of the date of this proxy statement / prospectus, no out- of- pocket expenses are owed to Western' s officers and directors and Sponsor. In light of the foregoing, the Sponsor and Western' s directors and executive officers will receive material benefits from the completion of the Business Combination and may be incentivized to complete the Business Combination with Cycurion rather than liquidate even if (i) Cycurion is a less favorable target company or (ii) the terms of the Business Combination are less favorable to stockholders. As a result, the Sponsor and directors and officers may have interests in the completion of the Business Combination that are materially different than, and may conflict with, the interests of other stockholders. Further, the Sponsor and Western' s directors and executive officers who hold founder shares or Private Warrants may receive a positive return on their investment (s), even if Western' s public stockholders experience a negative return on their investment after consummation of the Business Combination. The market price of shares of New Cycurion' s securities after the Business Combination may be affected by factors different from those currently affecting the prices of Western' s securities. Prior to the Business Combination, Western has had limited operations. Upon completion of the Business Combination, New Cycurion' s business, prospects, financial conditions, or results of operations will depend in part upon the performance of Cycurion' s businesses, which are affected by factors that are different from those currently affecting the business, prospects, financial conditions, or results of operations of Western. Western' s Public Stockholders will experience dilution as a consequence of the issuance of Western common stock as consideration in the Business Combination. The issuance of the Western common stock in the Business Combination will dilute the equity interest of Western' s existing Public Stockholders and may adversely affect prevailing market prices for Western common stock and / or Western Warrants. It is 37anticipated that, upon completion of the Business Combination, based on funds in the Trust Account (net of redemptions payable) of $ 3. 0 million as of the date this annual report was filed and if there are no further redemptions by Western' s public stockholders, Western' s Public Stockholders will own approximately 0. 8 % of the outstanding capital stock of New Cycurion, and if there are redemptions by Western' s Public Stockholders up to the maximum level permitted by Western' s Current Charter,

Western' s remaining Public Stockholders will own none of the outstanding capital stock of New Cycurion. The ownership percentage with respect to New Cycurion following the Business Combination does not take into account (1) Western Warrants to purchase Western common stock that will remain outstanding immediately following the Business Combination or (2) the issuance of any shares upon completion of the Business Combination under the Equity Incentive Plan. If the actual facts are different than these assumptions (which they are likely to be), the percentage ownership retained by Western' s existing Public Stockholders in the post- combination company will be different. Western' s Public Stockholders will experience dilution as a result of the issuance of additional employee / director / consultant options or if we sell additional shares of our Common Stock and / or warrants to finance our operations or issue stock in connection with acquisitions following the Business Combination. In order to further expand New Cycurion' s operations and meet our objectives, any additional growth and / or expanded development activity will likely need to be financed through the sale and issuance of additional shares of Common Stock. Furthermore, to finance any acquisition activity, should that activity be properly approved, and depending on the outcome of our development programs, we likely will also need to issue additional shares of Common Stock to finance future acquisitions, growth, and / or additional exploration programs of any or all of our projects. We also expect to in the future grant to some or all of our directors, officers, and key employees and / or consultants' options to purchase shares of our Common Stock as non-cash incentives pursuant to the Equity Incentive Plan. The issuance of any equity securities could, and the issuance of any additional shares of Common Stock will, cause our existing stockholders to experience dilution of their ownership interests. If we issue additional shares of our Common Stock or decide to enter into joint ventures with other parties in order to raise financing through the sale of equity securities, existing Public Stockholders' interests in New Cycurion will be diluted and investors may suffer dilution in their net book value per share of shares of Common Stock depending on the price at which such securities are sold. Even if we consummate the Business Combination, the Public Warrants may never be in the money, and they may expire worthless. The exercise price for our warrants is $ 11. 50 per share. There can be no assurance that the public warrants will be in the money prior to their expiration and, as such, the warrants may expire worthless. The terms of our warrants may be amended in a manner that may be adverse to the holders. The warrant agreement between Equiniti Trust Company, LLC, as warrant agent, and us provides that the terms of the warrants may be amended without the consent of any holder to cure any ambiguity or correct any defective provision, but requires the approval by the holders of at least 65 % of the then outstanding public warrants to make any change that adversely affects the interests of the registered holders. Accordingly, we may amend the terms of the warrants in a manner adverse to a holder if holders of at least 65 % of the then outstanding public warrants approve of such amendment. Our ability to amend the terms of the warrants with the consent of at least 65 % of the then outstanding public warrants is unlimited. Examples of such amendments could be amendments to, among other things, increase the exercise price of the warrants, shorten the exercise period or decrease the number of shares of our common stock purchasable upon exercise of a warrant. We may redeem your unexpired warrants at a time that is disadvantageous to you, thereby making your warrants worthless. We have the ability to redeem outstanding warrants (excluding any Placement Warrants held by the Sponsor or its permitted transferees) at any time after they become exercisable and prior to their expiration, at $ 0. 01 per warrant, provided that the last reported sales price (or the closing bid price of our common stock in the event the shares of our common stock are not traded on any specific trading day) of the common stock equals or exceeds $ 18. 00 per share (as adjusted for stock splits, stock dividends, reorganizations and the like) on each of 20 trading days within the 30 trading- day period ending on the third business day prior to the date on which we send proper notice of such redemption, provided that on the date we give notice of redemption and during the entire period thereafter until the time we redeem the warrants, we have an effective registration statement under the Securities Act covering the shares of common stock issuable upon exercise of the warrants and a current prospectus relating to them is available. 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 a warrant holder: (i) to exercise its warrants and pay the exercise price therefore at a time when it may be disadvantageous for it to do so, (ii) to sell its warrants at the then- current market price when it might otherwise wish to hold its warrants or (iii) to accept the nominal redemption price which, at the time the outstanding warrants are called for redemption, will be substantially less than the market value of its warrants. 38The shares of Common Stock to be received by Western' s stockholders as a result of the Business Combination will have different rights from shares of Common Stock. Following completion of the Business Combination, the Public Stockholders will no longer be stockholders of Western but will instead be stockholders of New Cycurion. There will be important differences between your current rights as a Western stockholder and your rights as a New Cycurion stockholder. There is no guarantee that a stockholder' s decision whether to redeem their shares for a pro rata portion of the Trust Account will put the stockholder in a better future economic position. Western can give no assurance as to the price at which a stockholder may be able to sell its Public Shares in the future following the completion of the Business Combination or any alternative business combination. Certain events following the consummation of any initial business combination, including this Business Combination, may cause an increase in New Cycurion' s share price, and may result in a lower value realized now for a stockholder redeeming their shares than a stockholder of New Cycurion might realize in the future. Similarly, if a stockholder does not redeem their shares, the stockholder will bear the risk of ownership of the Public Shares after the consummation of any initial business combination, and there can be no assurance that a stockholder can sell its shares in the future for a greater amount than the redemption price set forth in this proxy statement. A stockholder should consult the stockholder' s own tax and / or financial advisor for assistance on how this may affect his, her or its individual situation. If Western' s stockholders fail to comply with the redemption

requirements specified in this proxy statement they will not be entitled to redeem their shares of Western common stock for a pro rata portion of the funds held in the Trust Account. In order to exercise their redemption rights, Western' s Public Stockholders are required to submit a request in writing and deliver their stock (either physically or electronically) to Western' s transfer agent at least two business days prior to the Special Meeting. Stockholders electing to redeem their shares will receive their pro rata portion of the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to it to pay Western' s taxes and up to $ 100, 000 of interest to pay dissolution expenses, calculated as of two business days prior to the anticipated consummation of the Business Combination. Western' s Public Stockholders who wish to redeem their shares for a pro rata portion of the Trust Account must comply with specific requirements for redemption that may make it more difficult for them to exercise their redemption rights prior to the deadline. Western' s Public Stockholders who wish to redeem their shares for a pro rata portion of the Trust Account must, among other things, tender their certificates to Western' s transfer agent or deliver their shares to the transfer agent electronically through the DTC at least two business days prior to the Special Meeting. In order to obtain a physical stock certificate, a stockholder' s broker and / or clearing broker, DTC and Western' s transfer agent will need to act to facilitate this request. It is Western' s understanding that stockholders should generally allot at least two weeks to obtain physical certificates from the transfer agent. However, because Western does not have any control over this process or over the brokers, it may take significantly longer than two weeks to obtain a physical stock certificate. If it takes longer than anticipated to obtain a physical certificate, stockholders who wish to redeem their shares may be unable to obtain physical certificates by the deadline for exercising their redemption rights and thus will be unable to redeem their shares. The ability to execute New Cycurion' s strategic plan could be negatively impacted to the extent a significant number of stockholders choose to redeem their shares in connection with the Business Combination. In the event that the aggregate cash consideration Western would be required to pay for all shares of Common Stock that are validly submitted for redemption plus any amount required to satisfy cash conditions pursuant to the terms of the Business Combination Agreement exceeds the aggregate amount of cash available to Western, New Cycurion may be required to increase the financial leverage its business would have to support. This may negatively impact New Cycurion' s ability to execute on its own future strategic plan. In the event that a significant number of Public Shares are redeemed, our Common Stock may become less liquid following the Business Combination. If a significant number of Public Shares are redeemed, Western may be left with a significantly smaller number of stockholders. As a result, trading in the shares of New Cycurion may be limited and your ability to sell your shares in the market could be adversely affected. New Cycurion intends to apply to list its shares on Nasdaq, and Nasdaq may not list the Common Stock on its exchange, which could limit investors' ability to make transactions in New Cycurion' s securities and subject New Cycurion to additional trading restrictions. 39Going public through a merger rather than an underwritten offering presents risks to unaffiliated investors. Subsequent to completion of the Business Combination, New Cycurion may be required to take write- downs or write- offs, restructure its operations, or take impairment or other charges, any of which that could have a significant negative effect on New Cycurion' s financial condition, results of operations and the Common Stock price, which could cause you to lose some or all of your investment. Going public through a merger rather than an underwritten offering, as Cycurion is seeking to do through the Business Combination, presents risks to unaffiliated investors. Such risks include the absence of a due diligence investigation conducted by an underwriter that would be subject to liability for any material misstatements or omissions in a registration statement. Due diligence reviews typically include an independent investigation of the background of the company, any advisors and their respective affiliates, review of the offering documents and independent analysis of the business plan and any underlying financial assumptions. Because New Cycurion will become a public reporting company by means of consummating the Business Combination rather than by means of a traditional underwritten initial public offering, there is no independent third- party underwriter selling the shares of Common Stock of New Cycurion, and, accordingly, the New Cycurion' s stockholders (including Western' s public stockholders) will not have the benefit of an independent review and due diligence investigation of the type normally performed by an unaffiliated, independent underwriter in a public securities offering. Although Western has conducted due diligence on Cycurion' s business, Western cannot assure you that this due diligence has identified all material issues that may be present in Cycurion' s business, that it would be possible to uncover all material issues through a customary amount of due diligence, or that factors outside of Cycurion' s business and outside of Western' s and Cycurion' s control will not later arise. As a result of these factors, New Cycurion may be forced to later write- down or write- off assets, restructure operations, or incur impairment or other charges that could result in reporting losses. Further, although Western performed a due diligence review and investigation of Cycurion in connection with the Business Combination, Western has different incentives and objectives in the Business Combination than an underwriter would in a traditional initial public offering, and therefore Western' s due diligence review and investigation should not be viewed as equivalent to the review and investigation that an underwriter would be expected to conduct. Even if Western' s due diligence successfully identifies certain risks, unexpected risks may arise and previously known risks may materialize in a manner not consistent with Western' s preliminary risk analysis. Even though these charges may be non- cash items and not have an immediate impact on New Cycurion' s liquidity, the fact that we report charges of this nature could contribute to negative market perceptions about New Cycurion or its 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 debt financing thereafter. Accordingly, any Western stockholders or warrant holders who choose to remain stockholders or warrant holders following the Business Combination could suffer a reduction in the value of their securities. These stockholders or warrant holders are unlikely

to have a remedy for the reduction in value. In addition, because New Cycurion will not become a public reporting company by means of a traditional underwritten initial public offering, security or industry analysts may not provide, or may be less likely to provide, coverage of New Cycurion. Investment banks may also be less likely to agree to underwrite securities offerings on behalf of New Cycurion than they might if New Cycurion became a public reporting company by means of a traditional underwritten initial public offering, because they may be less familiar with New Cycurion as a result of more limited coverage by analysts and the media. The failure to receive research coverage or support in the market for New Cycurion' s Common Stock could have an adverse effect on the New Cycurion' s ability to develop a liquid market for the Common Stock. There is a risk that the new 1 % U. S. federal excise tax may be imposed on us in connection with redemptions of our shares. On August 16, 2022, the Inflation Reduction Act of 2022 became law, which, among other things, imposes a 1 % excise tax on the fair market value of certain repurchases (including certain redemptions) of stock by " covered corporations " (which include publicly traded domestic (i. e., U. S.) corporations). The excise tax will apply to stock repurchases occurring in 2023 and beyond. The amount of the excise tax is generally 1 % of the fair market value of the shares of stock repurchased at the time of the repurchase. The U. S. Department of Treasury has authority to provide regulations and other guidance to carry out, and prevent the abuse or avoidance of, the excise tax. On December 27, 2022, the U. S. Department of the Treasury issued a notice that provides interim operating rules for the excise tax, including rules governing the calculation and reporting of the excise tax, on which taxpayers may rely until the forthcoming proposed Treasury regulations addressing the excise tax are published. Although such notice clarifies certain aspects of the excise tax, the interpretation and operation of other aspects of the excise tax remain unclear, and such interim operating rules are subject to change. Any redemption or other repurchase that occurs after December 31, 2023, in connection with a business combination or otherwise, may be subject to the excise tax. Whether and to what extent we would be subject to the excise tax in connection with the Business Combination would depend on 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 40