

Joymode, Inc.

October 12, 2020

To: Stockholders of Joymode, Inc.

Subject: Assignment for the Benefit of Creditors and Stockholder Distribution

The Board and Stockholders of Joymode, Inc. (“Company”) approved an Assignment for the Benefit of Creditors (“ABC”) by assigning its assets to Joymode (ABC), LLC (“Assignee”). The Assignee has liquidated the vast majority of the Company’s assets; accordingly, the obligations of the Company exceed the proceeds from the recovery of the Company’s assets. You should consult with your tax advisor regarding the tax ramifications of the ABC, but there are no funds available for a distribution to the Stockholders of Joymode, Inc.

If you have any questions, please contact Scott Smith, scott.smith@armaninollp.com.

Regards,

Scott E. Smith

Scott E. Smith
Representative, Joymode (ABC), LLC
in its sole and limited capacity as assignee
for the benefit of creditors of Joymode, Inc.