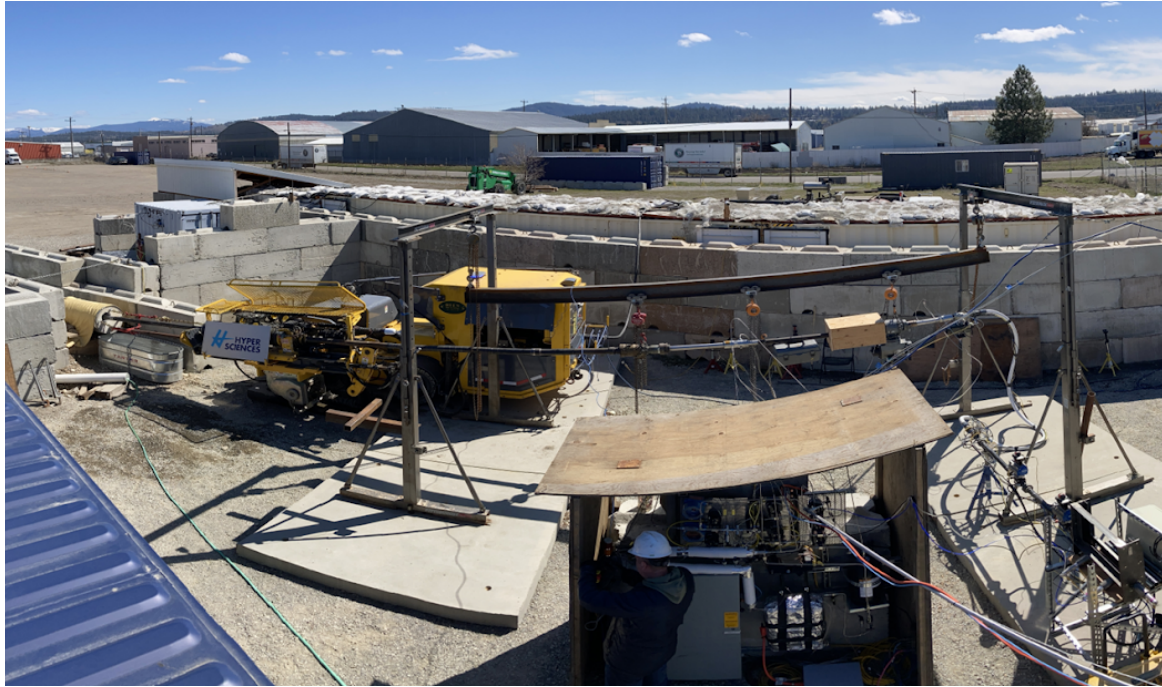


Q1 2022 Investor Update



HyperDrill and HyperTunnel Boring Test Setup

Friends and investors of HyperSciences,

2022 has gotten off to a great start and we want to thank you for your incredible support! We've raised approximately \$500,000 in this round of Reg D and Reg CF funds so far.

BUSINESS

Phase 2 Complete and Paid-in-Full for HyperDrill Joint Development Agreement

The Review Gate 4 for Phase 2 of the HyperDrill Joint Development Agreement was extended by a month to end in Q2 2022. As of this writing, we have delivered the final report and proposal, finishing up phase 2 of the 13-month drilling system engineering and testing contract. We have been paid in-full (\$2M+) by the confidential Major Top 10 Mining Company for delivery of the contracted deliverables. The team worked incredibly hard these past few quarters! We will not move into the proposed phase 3 contract quite yet, but intend to demo a simple shallow tunnel boring system using the tech and facilities developed in Phase 2.

Rare Earth Mineral Asset

I recently traveled to Asia with an independent geologist to the Rare Earth Mineral Asset property that HyperSciences has a 15% ownership in. It is a great exploration asset and I believe it has incredible potential for supplying the heavy rare earth market. The geological report (NI 43-101 standard) is being finalized by an independent geologist and we expect the report to be available publicly in the coming months.



FINANCE

For ALL INVESTORS, including Non-Accredited, We Are Live on [StartEngine.com](https://startengine.com)!

HyperSciences is live on StartEngine.com and is offering up to \$3.9M of our Series B Preferred stock for \$9.72 per share. Our campaign page on the StartEngine website only reports the CF investments raised through StartEngine, not the investments that we have secured through our Reg D raise as referenced below. The offering has really just started and will accelerate now that the audited financials for 2021 have been filed, so be sure to tell your friends and family so they get to participate.

I'm planning to host another investor update webinar on Thursday, May 26, 2022 at 11:30 AM PST (2:30 PM EST). Please click this link to register: [HyperSciences Investor Update Webinar](#).

Reg D - Open Now

Contact us at investor@hypersciences.com or visit our investor page [here](#) if you are an accredited investor and would like more information. Please note that the pricing per share for the Reg D is the same as the Reg CF offering and the minimum investment is \$5,000. Participating in the Reg D allows for a bit more of the investment to go to work without the platform fees associated with the CF.

Financials

We completed the 2021 audited financials for HyperSciences last month in April. Please see [EDGAR](#) to review them. Please note, while we are still early in the development and demonstration of our technologies, we have had a large increase in revenue. The majority of the revenue came from the \$2M+ Major Top 10 Mining Company in non-equity development revenue for HyperDrill. At this contract end, we are left with functional HyperCore tools, software, loading systems and a seasoned team with the ability to win additional contracts! We anticipate other major partners and government contracts to come in 2022 and further improve our revenue multiple for 2022-2023.

TECHNOLOGY UPDATE

HyperDrill & Tunneling

This quarter has been very busy for HyperSciences in drilling and tunneling. We have both commissioned a new yard site facility and completed some of our first successful drilling and small tunnel boring tests (see the above and below images). The ability to conduct fully integrated tests in an environment that faithfully reproduces real-world boring environments is essential for the development of our subterranean technologies.

We will be focusing on near-term tunneling and aerospace use-cases for the HyperCore (sub)systems developed under the Phase 2 contract. As I said above, we will not be partnering with the Major Top 10 Mining Company on the down-hole HyperCore miniaturization program (HyperDrill contract Phase 3) at this time.

In the header image of our test site, you can see the concrete target tube we have been drilling and this same site doubles as a tunnel boring test site. We can easily replace the concrete tubes with tunnel boring targets for next steps in tunnel boring demos. We are in continuing conversations with majors to demonstrate the HyperCore tool in shallow applications. We plan to use these shallow demonstrations to stair-step to deep geothermal through continued demonstration and improvement of the tool.

We are particularly excited about leveraging much of our HyperDrill technology to quickly realize potential tunneling applications and have started providing demonstrations and opportunities to third parties. We are excited about the partnerships we are building and look forward to sharing more on this in future updates.



Geothermal

The geothermal market is set to grow more than 20X between now and 2032 to an estimated \$112B ([U.S. Department of Energy report](#)). HyperSciences' technology can be at the center of that ecosystem and is poised to realize fundamental change in the way geothermal drilling is done in time to capitalize on the geothermal market surge. In anticipation of this market growth, the DoE has launched the Geothermal Drilling Technology Demonstration Campaign. It's a \$20M program aimed at realizing a 25% drilling speed increase in holes relevant to geothermal energy.

HyperSciences submitted a Letter of Intent to apply to the DoE challenge. Our application proposes using our expertise in downhole loading and high energy hydro-elastic impact methods to realize the government's desired drilling performance increase (25% improvement or better).

Aerospace

As well as a geothermal submission to the DoE, HyperSciences submitted three proposals to the DoD Rapid Defense Experimentation Reserve (RDER) program for potential hypersonic applications of our ram accelerator technology.

Our proposals would allow us to rapidly improve/demonstrate our technology while simultaneously helping the US advance its own hypersonics program. We believe our team and our HyperCore tools and methodologies will make us a game changer in aerospace applications. This, in turn, will make us competitive for revenue-generating government and commercial contracts for flight applications.

Again, thank you for your great support of HyperSciences. 2022 will be an exciting time for HyperSciences, so please stay tuned for more updates!

All the best,

Mark Russell
CEO, HyperSciences, Inc.



Forward-Looking Statements

This email includes statements that describe expectations regarding future periods, which might be considered forward-looking statements. Assumptions underlying these expectations could be inaccurate and you are cautioned not to place undue reliance on any forward-looking statements. HyperSciences undertakes no obligation to update or revise any forward-looking statements. Please review HyperSciences' filings on [EDGAR](#) to learn more about the principal

risks, uncertainties, assumptions, and other important factors that could cause actual results to differ materially from any forward-looking statements.

About HyperSciences

Founded in 2014, HyperSciences develops and builds innovative hypervelocity technologies intended for major industries such as fast tunneling, energy drilling and aerospace.

HyperSciences has offered securities under Regulation Crowdfunding and Tier II of Regulation A, and is subject to ongoing reporting obligations. You can access these reports and other securities filings on [EDGAR](#). HyperSciences has a Reg D 506(c) offering of securities open for accredited investors and also has a Regulation Crowdfunding offering of securities open for accredited and non-accredited investors.