

CORRECT-AI

Company Overview and Progress Timeline

2020

February: February of 2020 marked the official beginning of Correct-AI, this is when our company was incorporated. As well, this is when we received our first round of seed funding from investors in order to begin the development of our products and company as a whole.

July: In July of 2020 Correct-AI completed a Minimum Viable Prototype for our PROX-EYE™ Visual Guidance System (VGS). This prototype focused on the safety applications for the PROX-EYE™ system, intended to identify workplace hazards and warn operators of dangerous situations. Between July and September of 2020 our engineers continued to develop and finalize the PROX-EYE™ system, completing the Alpha and Beta Prototypes for the system.

September: In September we filed our first patent for the PROX-EYE™ system and began to prepare the system for sale. Our first sales quotation for an after-market product was created and sent out.

October: In October of 2020 Correct-AI held a demonstration event for industrial companies, and potential clients. This was intended to inform potential clients of the capabilities of the PROX-EYE™ system as well as to establish relationships with industry professionals and experts. This demonstration is how we assured our first after-market sale.

November: In November of 2020 Correct-AI completed the development of our PROX-EYE™ single system for both safety and efficiency functions.

December: In December of 2020 Correct-AI began to add application functions that focused on enhancing the efficiency of equipment as well as making its operation safer. This function makes the PROX-EYE™ system a step closer to an autonomous solution for equipment operation.

2021

January: In January of 2021 Correct-AI developed our PROX-EYE™ Dual system, with two camera and LiDAR pods, meant to improve functionality for larger equipment with bigger blind spots.

February: Beginning in February of 2021 Correct-AI began field testing trials in collaboration with companies who bought the PROX-EYE™ system in late 2020. This allowed our company to test the systems in an industrial environment and collect data on its functionality.

March: After acquiring more clients and more interest in our systems in the beginning of 2021 our company realized a need to grow with the demand for our products. In March our focus shifted to expanding our team and company in order to better meet the needs of our clients, both current and future. We will continue to grow and develop as we have proven there is a need for our product within industrial workplaces, to make their operation safer and more efficient.

Timeline

- **February 2020:** Incorporation & Seed Funding
- **July 2020:** Completion of Minimum Viable Prototype (Safety Application) & Completion of Alpha Prototype
- **September 2020:** Completion of Beta Prototype
- **September 2020:** First Patent Filed
- **September 2020:** First Sales Quotation for After-Market Product (Safety Application)
- **October 2020:** First After-Market Product Sale
- **November 2020:** Completion of PROX-EYE™ Single system
- **December 2020:** Minimum Viable Prototype (Efficiency Application)
- **January 2021:** Development of PROX-EYE™ Dual system
- **February:** Field Trials for Fleet Sales (Safety & Efficiency Applications)
- **March 2021:** Establishment of Manufacturing & Assembly Lines