



Executive Summary

OVERVIEW: Lyric Cycles is a Canadian designer, developer, and manufacturer of light electric bikes, mopeds and motorcycles and many of our vehicles fit across two or more of these categories. The company was started in 2020 in Squamish, BC and operates out of both British Columbia and Alberta in Canada.

PROBLEM: Clean alternatives to gas vehicles are needed. Electric motorcycles make sense as a low environmental impact choice, but those that are available are too expensive for most people to be able to afford.

SOLUTION: Lyric Cycles is developing a line of electric bikes, mopeds and motorcycles that will be light, affordable, but high-quality light electric vehicles. We target price points for ease of ownership, models that can replace cars completely in dense urban areas, models that fit on apartment balconies, and models that can explore the outdoors conscientiously.

Our products range from a light (62lbs) urban ebike capable of 40mph, to an electric Café-Racer Scrambler sized similarly to a 200cc motorcycle and capable of 80mph, to a light electric dirt bike capable of 250nm of torque 80mph and weighing only 150lbs.



TECHNOLOGY All of Lyric Cycles bikes designs are created in house and are the IP of Lyric. Our electric powertrains and motor firmware to deliver our performance specifications have been developed in house and in partnership with other Canadian electric vehicle engineering, manufacturing, and supply partners. We have the ability to rapidly prototype frames, panels, and CNC parts as well as refine motor firmware, electrical schematic, and mechanical engineering between our staff and close partners.

BENEFITS Lyric's bikes offer some customers an ability to replace their cars, some families a second vehicle, some the ability to get to work and avoid traffic on a climate-fighting, low-energy consuming alternative, and some outdoors enthusiasts a way to explore the mountains, valleys and forests without the smell and noise of gas alternatives. All this and we do it affordably through smart product management.

BUSINESS MODEL: We have one model currently in revenue, one model in presale, one in final refinement and testing and one in design. Since sales launch in April 2020 we have been focussed on direct to consumer sales to start. We have had positive early numbers prior to social proof with 12.5X ROAS and a \$320 CPA. We plan to continue direct to consumer sales as well as focus on developing a number of bike dealers and other B2B partners that will carry Lyric's bikes (hospitality, rental, etc.) with the seed capital investment. Year to date sales is \$355,000 and forecast over \$1M in sales for 2022.

MARKET The electric bike and motorcycle market is growing quickly with projections of market growth between \$36B in 2021 to \$92B in 2029. The market is currently very fragmented with some of the largest companies (Rad Power Bikes, Van Moof, Super73) only 5-6 years old.

PLAN For our direct-to-consumer sales we are using a data-driven, journey based marketing approach with automation across lead gen, nurture, conversion, delivery and reviews. We will continue these direct-to-consumer sales and increase advertising spend ensuring a commensurate increase in revenue. We will be utilizing influencer and celebrity endorsement to strengthen the brands social proof. Lyric Cycles is already building a special edition bike for Tyson Beckford who will be in attendance at our electrify expo shows in Miami and Austin Texas to help promote the brand and his special edition bike. Lyric plans to capitalize on these opportunities with our PR firm Autumn PR by targeting press in GQ, Forbes, Rolling Stone, Sports Illustrated, and other media similar media outlets.

Lyric will also be focussing on sales into stocking dealers, rental shops, and other B2B partners that will help secure quarterly/yearly purchase orders.

Throughout 2023 Lyric will be expanding our warehouse and assembly facility in Squamish, BC and working with our frame development partner to ensure a seamless manufacturing process.

Shipping will be handled by Kitzuma in the United States who will offer us white-glove, fully assembled last-mile delivery to ensure a personal delivery experience with no damage to our bikes.

COMPETITION Some of Lyric's closest competitors are Super73, Onyx Motorbikes, Huck Cycles, and Cake Motorcycles. Super73, Onyx and Huck have been plagued by quality issues as they don't have tight control of their controller firmware and use many lower quality parts. Cake Motorbikes creates a high quality product out of Sweden, but at a higher price point than Lyric. Lyric has the opportunity to offer a higher quality product than our North American competitors while offering it more affordably than Cake's offerings out of Sweden.

MILESTONES

Key milestones to date:

- First bike design completed August 2021
- First bike prototype completed March 2022
- First bike in Revenue in May 2022
- Second bike design completed July 2022
- Second bike prototype completed September 2022

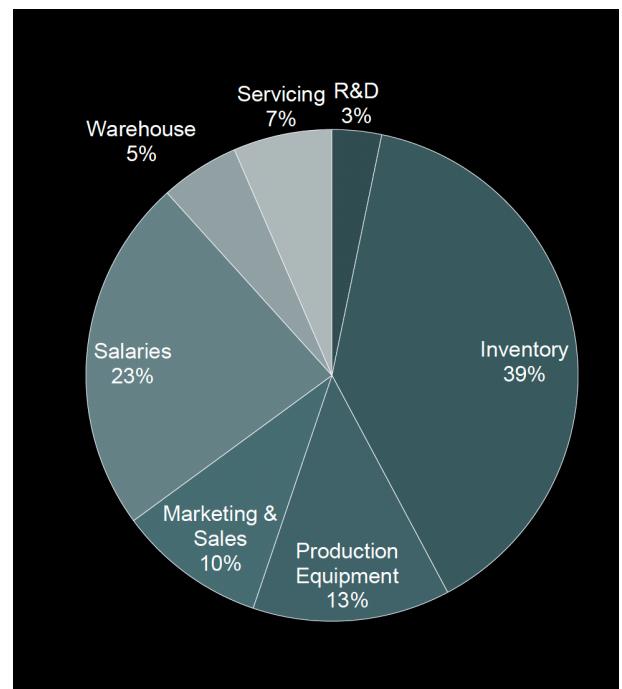
Upcoming milestones:

- Second bike in revenue October 2022
- Third bike design completed November 2022
- B2B Dealer sales starts November 2022
- Third bike prototype December 2022
- Third bike in Revenue January 2023

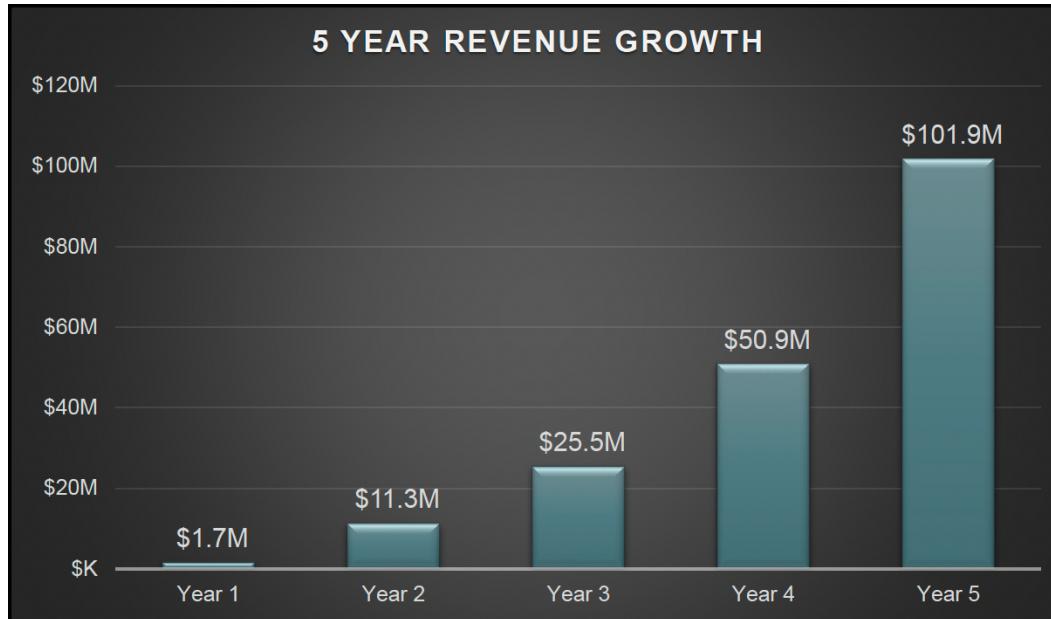
INVESTMENT Lyric has raised very little capital to date (\$40,000) and has been mainly bootstrapped. The current fundraising round is a seed round of funding planned for 14-18 month of runway to prove sales traction on the Lyric bike models and understand refinements needed to the product strategy to reach goals. The company is seeking \$1,500,000 in funding and has already raised \$300,000 of this funding.

Current round is a SAFE round with an 80% discount and a \$25,000,000 Valuation cap.

Funds will be used for inventory, warehousing, sales and assembly staff, and marketing.



PROJECTIONS With the funds from this current round Lyric is targeting a sales year end for 2022 over \$1M and an expected \$9-11M in sales in 2023. Lyric expects to double revenue year-over-year for the next 5-years with an expanding dealer network, social proof, and market validation of reliable delivery of quality, lasting products.



TEAM Lyric was Co-founded by Andrew Lester and Andi Caruso. Andrew is a 20+ year software and operations executive that has previously helped to launch and grow two successful software services firms. Andi is a digital marketing executive with a journalism background. Both Andi and Andrew are strategic but detail oriented leaders who compliment each others skills. Andi delivers the revenue, Andrew delivers the products. Lyric's bikes are designed in Canada by transportation designer Darren McKeage who led the design for both Monday Motorbikes and Volcon. Engineering and prototyping is led by Nathan Armstrong, a 20 year experienced designer and manufacturer in the electric vehicle space. Lyric has assembled a strong team of leaders with the skills to develop and refine high quality products and the ability to plan and manage them to market.