

## **Exhibit B**

*THIS IS A PRIVATE OFFERING OF SECURITIES OF Acres Technology, INC. THAT IS BEING MADE PURSUANT TO RULE 506(C) UNDER THE SECURITIES ACT OF 1933, AS AMENDED AND IS BEING OFFERED ONLY TO ACCREDITED INVESTORS AS DEFINED IN RULE 501 UNDER THE ACT. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.*

**NEITHER THIS BUSINESS SUMMARY NOR THE ACCOMPANYING INVESTOR PRESENTATION MAY BE SHOWN OR GIVEN TO ANY PERSON OTHER THAN THE PERSON TO WHOM IT WAS DIRECTLY PROVIDED BY THE COMPANY AND MAY NOT BE PRINTED, REPRODUCED OR DISSEMINATED IN ANY MANNER WHATSOEVER. FAILURE TO COMPLY WITH THIS DIRECTIVE CAN RESULT IN A VIOLATION OF APPLICABLE LAWS, INCLUDING THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND/OR THE U.S. SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, INCLUDING REGULATION FD. ANY FURTHER DISTRIBUTION OR REPRODUCTION OF THESE MATERIALS, IN WHOLE OR IN PART, OR THE DIVULGENCE OF ANY OF THE CONTENTS BY AN INVESTOR IS UNAUTHORIZED AND STRICTLY PROHIBITED.**

### **BUSINESS SUMMARY**

*Unless otherwise indicated or the context requires otherwise, the words “we,” “us,” “our,” the “Company,” or “our Company,” and “Acres Technology” refer to Acres Technology, a Nevada corporation.*

#### *The Company*

The Company is a casino technology company. We create, own, patent protect, and license intellectual properties that offer software and hardware to deliver increased revenue to casinos by reducing operating and marketing expense in areas such as: cashless transactions; customer loyalty; marketing incentives; predictive customer stimulus; human interactions; game mechanics; game outcome determination; sports wagering; and e-sports management. We provide comprehensive, open interfaces to interconnect tables, food, beverage, hotel and point of sale so a personalized casino experience can follow customers wherever they go. Our technology also helps reduce casino operating costs, improves security and provides more satisfying work experiences for casino employees. Our current focus is providing technology solutions primarily to Commercial and Tribal casinos and OEM providers in the casino industry.

Our technology enables players to engage in cashless wagering both at casino slot machines and table games via their mobile phones, which is of critical importance to both casinos and players in view of COVID-19 concerns. As a result a number of casino regulators have removed restrictions on direct transfers from bank accounts and credit cards to slot machines. Cashless wagering will also dramatically lower casino operating costs that are associated with handling large amounts of cash. Casinos are anxious to reduce costs and cashless wagering presents a major opportunity.

In addition to cashless wagering, our technology provides the casinos with key data to understand individual player's actions in real time not, based on yesterday's play as with existing 25 year-old casino technology. We also can provide active players with loyalty incentives such as prizes and gift cards for dinners at their casinos. Our technology and intellectual property can also provide for sports betting and on-line gambling where permissible.

We believe we are the first technology that can efficiently work through phones to (i) transfer cash, (ii) collect bonuses, (iii) place wagers, (iv) find winning machines and more. In addition, our application program interfaces allow any casino-approved vender to interact with us.

The Company has two affiliates; Acres 4.0, a Nevada corporation, and Acres Manufacturing Company, a Washington corporation, both of which corporations are wholly-owned by John Acres. Acres 4.0 and Acres Manufacturing were formed, in part, for asset and investment allocation by Mr. Acres.

Acres 4.0 holds licenses from the applicable gaming regulatory authorities to provide equipment and software to casinos located in the states of Nevada and Minnesota. Acres Manufacturing Company holds a temporary gaming

license in Indiana and expects to be awarded additional gaming licenses on or about March 17, 2021 from the applicable gaming regulatory authorities in the states of Nevada, Washington and Pennsylvania to enable the Acres Manufacturing to provide equipment and software to casinos located in such states. In addition, Acres Manufacturing Company anticipates that it will apply for gaming licenses in West Virginia, Massachusetts, Kansas, Ohio, Illinois, Michigan, Louisiana, Mississippi, Iowa, Missouri, Colorado and New Mexico in 2021.

As is customary under state gaming laws, gaming regulatory authorities require that certain persons associated with Acres 4.0 and Acres Manufacturing Company, including (without limitation) officers, directors, and owners, also apply to the gaming regulatory authority for a license or similar finding of suitability. The applicable ownership interest threshold that requires a license or similar finding of suitability may vary depending on the jurisdiction but is typically as low as 1% of a privately-owned company or as low as 5% of a company that is publicly-traded on a national stock exchange. Such thresholds remain subject to gaming regulatory authorities' broad discretion to call forward others who for licensing or a finding of suitability.

Acres 4.0 has entered into an amended and restated master development and distribution agreement with the Company, dated September 9, 2020 (the "*MDDA*"). Under the terms of the *MDDA*, the Company provides the intellectual property to Acres 4.0 and Acres 4.0 manufactures and sells the products and services derived from such intellectual property to casinos located in Nevada and Minnesota. The Company pays Acres 4.0 a monthly fee to cover the fully burdened manufacturing costs of Acres 4.0. However, all revenues derived from such sales, including any losses and profits therefrom are paid by Acres 4.0 to the Company.

In addition to approximately \$22.0 million invested by John Acres personally in the Company, Acres 4.0 and Acres Manufacturing Company, in order to provide working capital for its business and finance the purchase of equipment and inventory, since its formation, John Acres has made loans to Acres 4.0 aggregating approximately \$3,500,000. Under the terms of the Acres 4.0 Purchase Agreement described below, upon consummation of the acquisition of Acres 4.0, such loans will be retired out of the net proceeds received from the Company's IPO.

The Company has entered into an equity purchase agreement with John Acres in December 2020 (the "*Acres 4.0 Purchase Agreement*"), pursuant to which the Company will acquire, for a purchase price of \$3,500,000 (to be evidenced by payment in full of loans previously made to Acres 4.0 by John Acres), 100% of the equity of Acres 4.0 from John Acres contingent upon the prior completion of the contemplated IPO and receipt of all required regulatory approvals (including prior approvals) of the Nevada and Minnesota gaming authorities of the executive officers, directors and 5% or greater stockholders of the Company. Under the terms of the Acres 4.0 Purchase Agreement, other than payment of his current salary, no distributions of profits or cash shall be paid to John Acres by Acres 4.0 and no monies will be loaned or advanced by the Company to Acres 4.0 until the consummation of the acquisition of the equity of Acres 4.0. A copy oof the Acres 4.0 Purchase Agreement is available on request.

Following completion of the Offering, the Company intends to enter into a separate equity purchase agreement with John Acres (the "*AM Purchase Agreement*"), pursuant to which the Company shall acquire, for a purchase price of \$200,000 (to be evidenced by payment in full of loans previously made to Acres Manufacturing by John Acres), 100% of the equity of Acres Manufacturing Company from John Acres. Closing of such potential acquisition is also contingent upon completion of the contemplated IPO and receipt of all required regulatory approvals (including prior approvals) from each of the gaming regulatory authorities with jurisdiction and licensing authority over Acres Manufacturing Company, including, without limitation, licenses or findings of suitability of the Company's stockholders with a 5% or greater ownership interest. Under the terms of the *AM Purchase Agreement*, other than payment of his current salary, no distributions of profits or cash shall be paid to John Acres by Acres Manufacturing Company and no monies will be loaned or advanced by the Company to Acres Manufacturing Company until the consummation of the acquisition of the equity of Acres Manufacturing Company. A copy of the form of proposed *AM Purchase Agreement* is available upon request.

We project the sale of approximately 30,000 products and systems in fiscal 2021 and double that amount in fiscal 2022 to the 1,000 casinos (large and small) located in the United States alone. We intend to sell or lease our systems that will connect to a number of slot machines in a casino either for a one-time payment or a monthly rental fee. In addition, we expect to collect approximately 18% of the sales price in recurring revenues for maintenance services.

As new capabilities are developed and offered as part of our service we will sell them as monthly subscriptions charging \$1.00 for each \$5.00 of new revenues or cost savings we provide

Our principal stockholder and CEO John Acres founded our predecessor Acres Gaming Inc. in 1985 and largely on the strength of 22 patents, sold Acres Gaming Company to International Game Technology plc (“IGT”) in 2003 for \$143 million. Mr. Acres determined to provide robust new big data to casinos which have been limited to the older technology largely developed by him under Acres Gaming Company. As a result, we have built our current Acres Technology patent portfolio to 126 US patents, 12 Australian patents, and additional applications pending in both countries. To date, largely using his own funds as well as an investment from a casino partner, John has invested approximately \$32 million in our technology.

We believe that, as big data did for Amazon, so it can for casinos world-wide. If our technology becomes the industry leader we believe that our revenues could equal or exceed \$2.0 billion over the next five to seven years.

### **Our Management Team**

**John Acres:** Co-founder. Chairman of the Board. Gaming Hall of Fame Inventor. 50 years gaming experience. Named on over 150 US patents. Founded and sold three casino technology companies; the last to International Game Technology for \$143 million in 2003. <sup>1</sup>

**Robert Luciano:** Co-founder and Emeritus board member. Over 35 years casino technology experience. Named inventor on over 200 US patents. Gaming Technology Hall of Fame. IGT Vice President of Advanced Engineering. Founded Sierra Design Group and sold the company to Scientific Games (Bally) for \$183 million in 2004. <sup>2</sup>

**Edward Stevenson:** President/Chief Executive Officer. Board member. 30+ years gaming industry executive. President of International Game Technology’s Operations Division, 21- year President/CEO of the SMSC Gaming Enterprise, parent of Mystic Lake Casino, Minneapolis, MN, the largest gaming complex in the Mid-West. Chairman/CEO Innovative Gaming Corp. Attorney.

**James Meier:** Chief Financial Officer. CPA with 25 years in senior gaming financial roles. Experienced CFO of public gaming companies with knowledge of financing, strategic planning and financial analysis, investor relations, acquisitions, internal controls, and SEC reporting.

**Noah Acres:** Board member. 18-year gaming industry experience. Has held key senior management roles in casino operations as well as gaming technology. Extensive knowledge across key facets of the casino industry, including slots, tables, sports betting and marketing/loyalty. Leads the company’s sales and marketing efforts.

**Rick Schultz:** Board member. 28 years’ experience in business development with a diverse portfolio of products in the stationery, consumer electronics, and casino gaming industries. Currently CEO of Shuffle Tech International LLC and Executive Chairman of Toolbox Genomics, Inc. Extensive experience with intellectual property protection and litigation, including as lead IP litigation funder. Private investor in several early-stage growth companies. B.A. in Economics from the University of Florida; MBA (with honors) from the University of Chicago.

**Joe Dean:** Board member. Tribal Chief Financial Officer – Shakopee Mdewakanton Sioux Community. This tribe operates the Mystic Lake Casino in Minneapolis, MN, the largest gaming complex in the Mid-West. Joe oversees all Tribal operating budgets and manages the tribe’s extensive investment portfolio.

**Alan McCollom:** General Counsel. Patent Attorney. Over 30 years specialized experience in patents and intellectual property related to casino gambling. Alan’s work is widely recognized in the gaming industry for its quality and consistent achievement of successful enforcements against courtroom challenges.

## **Corporate Structure**

Acres Technology, was formed as a Nevada corporation in 2007 and its operations are located in Las Vegas, Nevada.

### ***CAUTIONARY STATEMENT CONCERNING FORWARD LOOKING STATEMENTS***

*This document contains forward-looking statements. In addition, from time to time, we or our representatives may make forward-looking statements orally or in writing. We base these forward-looking statements on our expectations and projections about future events, which we derive from the information currently available to us. Such forward-looking statements relate to future events or our future performance, including: our financial performance and projections; our growth in revenue and earnings; and our business prospects and opportunities. You can identify forward-looking statements by those that are not historical in nature, particularly those that use terminology such as “may,” “should,” “expects,” “anticipates,” “contemplates,” “estimates,” “believes,” “plans,” “projected,” “predicts,” “potential,” or “hopes” or the negative of these or similar terms. In evaluating these forward-looking statements, you should consider various factors, including: our ability to change the direction of the Company; our ability to keep pace with new technology and changing market needs; and the competitive environment of our business. These and other factors may cause our actual results to differ materially from any forward-looking statement. Forward-looking statements are only predictions. The forward-looking events discussed in this document and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions about us. We are not obligated to publicly update or revise any forward-looking statement, whether as a result of uncertainties and assumptions, the forward-looking events discussed in this document and other statements made from time to time by us or our representatives might not occur.*