Offering Statement for GeoOrbital Inc. (“GeoOrbital”)

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Paul Riss: paul@netcapital.com

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The information contained herein includes forward-looking statements. These statements relate to future events or to future financial performance, and involve known and unknown risks, uncertainties, and other factors, that may cause actual results to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties, and other factors, which are, in some cases, beyond the company's control and which could, and likely will, materially affect actual results, levels of activity, performance, or achievements. Any forward-looking statement reflects the current views with respect to future events and is subject to these and other risks, uncertainties, and assumptions relating to operations, results of operations, growth strategy, and liquidity. No obligation exists to publicly update or revise these forwardlooking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

The Company

1. What is the name of the issuer?

GeoOrbital Inc.

Eligibility

2. The following are true for GeoOrbital Inc.:

- Organized under, and subject to, the laws of a State or territory of the United States or the District of Columbia.
- Not subject to the requirement to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934.
- Not an investment company registered or required to be registered under the Investment Company Act of 1940.
- Not ineligible to rely on this exemption under Section 4(a)(6) of the Securities Act as a result of a disqualification specified in Rule 503(a) of Regulation Crowdfunding. (For more information about these disqualifications, see Question 30 of this Question and Answer format).
- Has filed with the Commission and provided to investors, to the extent required, the ongoing annual reports required by Regulation Crowdfunding during the two years immediately preceding the filing of this offering statement (or for such shorter period that the issuer was required to file such reports).
- Not a development stage company that (a) has no specific business plan or (b) has indicated that its business plan is to engage in a merger or acquisition with an unidentified company or companies.

3. Has the issuer or any of its predecessors previously failed to comply with the ongoing reporting requirements of Rule 202 of Regulation Crowdfunding?

No.

Directors, Officers and Promoters of the Company

4. The following individuals (or entities) represent the company as a director, officer or promoter of the offering:

Michael Burtov

Mike, our Founder & CEO, has 15 years experience in starting-up and seeing companies through their lifecycle. Before GeoOrbital Mike was the Founder and CEO of 3 companies and was most recently the founder and CEO of Cangrade, a hiring platform from 2011 to 2014. He is also proud of having served over 2 years as a Peace Corps volunteer. Mike and his work have been featured in hundreds of publications worldwide - ranging from Forbes to Time Magazine. He was also named “One of the top Inventors of 2016” and one of the “most dynamic and creative people shaping business today” by the Upstart Business Journal.

Dakota Decker

Dakota, our Chief Technology Officer since November 2014, comes with years of experience as a development engineer with SpaceX, where he worked from 2009-2015. SpaceX is one of the most innovative and future-focused engineering companies in the world. SpaceX taught him to develop a wide array of skills and unique problem-solving abilities which are crucial to making a startup succeed, along with passing on a vast knowledge of materials and techniques to bring any hardware product to reality. Dakota is very proud to have earned his master’s degree at the age of 19 and declined an invitation to pursue a PhD so that he could build rockets with SpaceX.

David Cohen

David, our VP of Business Development, came to GeoOrbital with decades of experience creating strategic partnerships in a variety of technology markets. He began his career in 1986 in the medical device industry, where he demonstrated to surgeons and hospital administrators the value add of multi-use instruments. Next, from 1996 until joining GeoOrbital in 2016, he made the transition to the energy industry, representing several high-efficiency solar, heating, and cooling manufacturers as a manufacturer’s representative at Sales, Marketing & Service, Inc. David has successfully managed sales teams, distributor and dealer networks, and created numerous sales training programs.

Michael Potts

Michael, our Head of Digital Marketing for the past three years, has been launching, marketing and selling technical products around the globe for over 25 years. In the late 1990’s he was part of the project management team for the Ford’s Electric Vehicle program. In 2008, Michael was the manager of an Electric Bike store - Small Planet E Bikes. From

2012 to 2015, he was the Business Development Director for Sustainable Minds, a provider of software and services for environmental product transparency applications. From 2015 to 2017, Michael ran a marketing agency Network Engagement to develop online business for companies like Idyllic Software and started his engagement with GeoOrbital.

Principal Security Holders

5. Provide the name and ownership level of each person, as of the most recent practicable date, who is the beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power. To calculate total voting power, include all securities for which the person directly or indirectly has or shares the voting power, which includes the power to vote or to direct the voting of such securities. If the person has the right to acquire voting power of such securities within 60 days, including through the exercise of any option, warrant or right, the conversion of a security, or other arrangement, or if securities are held by a member of the family, through corporations or partnerships, or otherwise in a manner that would allow a person to direct or control the voting of the securities (or share in such direction or control — as, for example, a cotrustee) they should be included as being "beneficially owned." You should include an explanation of these circumstances in a footnote to the "Number of and Class of Securities Now Held." To calculate outstanding voting equity securities, assume all outstanding options are exercised and all outstanding convertible securities converted.

Michael Burtov

Securities: 600,000
Class: Common Stock
Voting Power: 64.0%

Dakota Decker

Securities: 200,000
Class: Common Stock
Voting Power: 21.4%

Business and Anticipated Business Plan

6. Describe in detail the business of the issuer and the anticipated business plan of the issuer.

The Company was formed in 2014 to develop and sell an "all-in-one" electric bike wheel that can be attached to almost any bicycle to make it electric. By incorporating the motor, battery and electronics into a front wheel, we created a way to turn any bicycle into an eBike in under 60 seconds, allowing bike riders to make trips with less effort and in a shorter time while using the bike that they are familiar with and already own. With over 50 million bikes in US cities, our first product, the GeoOrbital Wheel, is tailored to fit the needs of people who live and work in urban and suburban areas. Our first target segment is US male, urban commuters, from ages 25 to 65 who ride their bikes in urban or suburban environments on a regular or occasional basis. They own a suitable bike or may be in the market for a new bike.

Our primary product, which contributed more than 90% of our revenues in 2016, is the GeoOrbital Wheel. The wheel comes in 2 sizes, 700c and 26 inch. Our primary product focus is in the United States, but we plan to expand internationally, with a model specifically-tailored to each region in which we will sell. We manufacture the GeoOrbital Wheel in a contract manufacturing facility in Peabody, Massachusetts and source the parts from suppliers in the United States, Canada, Japan and China. In addition to the GeoOrbital Wheel, we sell accessories, including batteries for the wheels, wheel bags, battery chargers, bicycle lights and miniPenny bicycle frames.

We currently sell our products on our website, www.geoo.com, as well as in select Best Buy stores and on www.bestbuy.com. GeoOrbital currently has purchasers in more than 50 countries and an ambassador network with more than 100 members who promote our products. We are in the process of rolling out additional distributor and retailer relationships to widen our distribution methods. We also plan to expand to B2B sales, potentially to bike fleets, including bike share programs, police, and factory and corporate campuses. We compete with a number of other manufacturers of "all-in-one" wheels, including Superpedestrian Inc. (Copenhagen Wheel), FlyKly (Smart Wheel), DK CITY (DBRev-O Wheel) and Belon Engineering (Electron Wheel), as well as manufacturers of eBike conversion kits, such as LEED Electric Bike Kits. We also compete indirectly with many OEM and boutique eBike manufacturers. We believe our solution is superior to all do-it-yourself products on the market. It is a front wheel with a single wire connected to a clip-on throttle that can easily be installed and removed without requiring a smartphone application. This makes it easier to use than kits that require several components to be mounted along the bike frame and attached with wires, which often require additional modifications to a bike; and rear or front wheel replacements that interfere with gearing, are more difficult to install, more permanent and require the use of a mobile app while riding to control the motor assist, which means there is no variable speed control. The GeoOrbital Wheel leads its class with a motor up to 100% more powerful and removable/replaceable batteries that contain up to 40% more capacity.The Company was formed in 2014 to develop and sell an "all-inone" electric bike wheel that can be attached to almost any bicycle to make it electric. By incorporating the motor, battery and electronics into a front wheel, we created a way to turn any bicycle into an eBike in under 60 seconds, allowing bike riders to make trips with less effort and in a shorter time while using the bike that they are familiar with and already own. With over 50 million bikes in US cities, our first product, the GeoOrbital Wheel, is tailored to fit the needs of people who live and work in urban and suburban areas. Our first target segment is US male, urban commuters, from ages 25 to 65 who ride their bikes in urban or suburban environments on a regular or occasional basis. They own a suitable bike or may be in the market for a new bike. Our primary product, which contributed more than 90% of our revenues in 2016, is the GeoOrbital Wheel. The wheel comes in 2 sizes, 700c and 26 inch. Our primary product focus is in the United States, but we plan to expand internationally, with a model specifically-tailored to each region in which we will sell. We manufacture the GeoOrbital Wheel in a contract manufacturing facility in Peabody, Massachusetts and source the parts from suppliers in the United States, Canada, Japan and China. In addition to the GeoOrbital Wheel, we sell accessories, including batteries for the wheels, wheel bags, battery chargers, bicycle lights and miniPenny bicycle frames. We currently sell our products on our website, www.geoo.com, as well as in select Best Buy stores and on www.bestbuy.com. GeoOrbital currently has purchasers in more than 50 countries and an ambassador network with more than 100 members who promote our products. We are in the process of rolling out additional distributor and retailer relationships to widen our distribution methods. We also plan to expand to B2B sales, potentially to bike fleets, including bike share programs, police, and factory and corporate campuses. We compete with a number of other manufacturers of "all-in-one" wheels, including Superpedestrian Inc. (Copenhagen Wheel), FlyKly (Smart Wheel), DK CITY (DB-Rev-O Wheel) and Belon Engineering (Electron Wheel), as well as manufacturers of eBike conversion kits, such as LEED Electric Bike Kits. We also compete indirectly with many OEM and boutique eBike manufacturers. We believe our solution is superior to all do-it-yourself products on the market. It is a front wheel with a single wire connected to a clip-on throttle that can easily be installed and removed without requiring a smartphone application. This makes it easier to use than kits that require several components to be mounted along the bike frame and attached with wires, which often require additional modifications to a bike; and rear or front wheel replacements that interfere with gearing, are more difficult to install, more permanent and require the use of a mobile app while riding to control the motor assist, which means there is no variable speed control. The GeoOrbital Wheel leads its class with a motor up to 100% more powerful and removable/replaceable batteries that contain up to 40% more capacity.

Risk Factors

A crowdfunding investment involves risk. You should not invest any funds in this offering unless you can afford to lose your entire investment.

In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. These securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document.

The U.S. Securities and Exchange Commission does not pass upon the merits of any securities offered or the terms of the offering, nor does it pass upon the accuracy or completeness of any offering document or literature.

These securities are offered under an exemption from registration; however, the U.S. Securities and Exchange Commission has not made an independent determination that these securities are exempt from registration.

7. Material factors that make an investment in GeoOrbital Inc. speculative or risky:

1. We are an early stage company. The Company has a limited operating history and has received limited revenues to date. If you are investing in this company, it's because you think this is a good idea, that the founders can execute it better than their competition, that they can price their product right and sell it to enough people such that the company will succeed. You are taking all these things on faith, because it's impossible to know what will happen. We are dependent upon additional capital resources for the continuation of our planned principal

operations and are subject to significant risks and uncertainties, including failing to secure funding to operationalize our planned operations or failing to profitably operate the business.

2. The Company depends on one primary product. In 2016, the year we commenced sales, all of our revenues came from sales of the GeoOrbital Wheel. In 2017, wheel sales constituted more than 90% of our revenues. Although we sell accessories and are developing other products, the Company's survival in the near term depends on our ability to sell the GeoOrbital Wheel to sufficient numbers of customers to make a profit. Limited intellectual property protection may cause us to lose our competitive advantage and adversely affect our business. We do not currently hold any patents. In connection with the GeoOrbital Wheel, we have filed two provisional US patent applications, as well as applications for one US utility patent and international PCT protection. There is no guarantee that we will be able to obtain patent protection for the claims we have submitted, which would significantly decrease the value of our products. It may also lead to unauthorized use or copying of our technology. Policing such unauthorized use is difficult and the steps taken may not prevent misappropriation of the technology. In addition, effective protection may be unavailable or limited in some jurisdictions outside the United States, Canada and the United Kingdom. Litigation may be necessary in the future to enforce or protect our rights or to determine the validity and scope of the rights of others. Such litigation could cause us to incur substantial costs and divert resources away from our daily business, which in turn could materially adversely affect the business.

3. We rely on third parties to provide services essential to the success of our business. We rely on third parties to provide a variety of essential business functions for us, including manufacturing, shipping, accounting, legal work, public relations, advertising, retailing, and distribution. It is possible that some of these third parties will fail to perform their services or will perform them in an unacceptable manner. It is possible that we will experience delays, defects, errors, or other problems with their work that will materially impact our operations and we may have little or no recourse to recover damages for these losses. In particular, we rely on three suppliers, including two based in the United States and one based in China, that each supplies more than 5% of the parts necessary to manufacture the GeoOrbital Wheel. A disruption in these key or other suppliers' operations could materially and adversely affect our business. As a result, your investment could be adversely impacted by our reliance on third parties and their performance.

4. The Company will need more money. The Company might not sell enough notes in this offering to meet its operating needs and fulfill its plans. Even if it sells all the notes it is offering now, it will probably need to raise more funds in the future, and if it can't get them, it will fail. Even if it does make a successful offering in the future, the terms of that offering might result in your investment in the Company being worth less, because later investors might get better terms.

5. There are several potential competitors who are better positioned than we are to take the majority of the market. The Company competes with other companies that manufacture and sell "all-in-one" wheels, eBike conversion kits or electric bicycles. These manufacturers may have more engineering talent, economic resources and manufacturing relationships needed to develop a competitive product. Many of these manufacturers also have well-recognized brand names and established international distribution and retail relationships that could enable them to successfully market and sell a competitive product. If these companies are able to design around our intellectual property or render it unenforceable, then they will likely be

able to bring products to market at a lower cost and in more markets than we will be able to. The advantage they will have because of their scale and distribution network could be difficult for us to overcome. As a result, it is possible that our product could be forced out of the market by larger, more established players. If that occurs without these larger players needing to obtain a sublicense from us, then the value of your investment would be greatly diminished.

6. We have a small management team. We depend on the skills and experience of a small management team. If the Company is not able to call upon any of these people for any reason, it could be harmed. Our efforts to effectively expand our management team may be thwarted if we don’t raise enough money. We will need more people to join our company. We will need additional employees, mostly, engineering, technology, marketing and sales personnel. There are no guarantees that we will find the right type of personnel who will be able to sell enough of our products. Our ability to raise sufficient capital may have an impact on our ability to attract and hire the right talent.

7. Our current or future products could have a latent design flaw or manufacturing defect. Although we have done extensive testing on our current products and intend to do similar testing on future products, it is possible that there is a design flaw that will require us to recall all or a significant number of products that we deliver to customers. Similarly, it is possible that our manufacturer will introduce a defect during the manufacturing process, triggering a recall. A major recall of our products would be expensive and could significantly impact the value of the Company.

8. Our accountant has included a “going concern” note in its review report. We may not have enough funds to sustain the business until it becomes profitable. Even if we raise funds through a crowdfunding round, we may not accurately anticipate how quickly we may use the funds and if these funds are sufficient to bring the business to profitability. Our ability to remain in business is reliant on either generating sufficient cash flows, raising additional capital, or likely a combination of the two.

The Offering

GeoOrbital Inc. (“Company”) is offering securities under Regulation D, through Livingston Securities, LLC (“Livingston). Livingston is a registered broker-dealer, and member FINRA/SIPC. Livingston will receive cash compensation equal to 4.9% of the value of the securities sold through Regulation D. Portal is a FINRA/SEC registered funding portal. Investments made under Regulation D involve a high degree of risk and those investors who cannot afford to lose their entire investment should not invest.

The Company plans to raise between $10,000 and $2,000,000 through an offering under Regulation D – Rule 506(c). Specifically, if we reach the target offering amount of $10,000, we may conduct the first of multiple or rolling closings of the offering early if we provide notice about the new offering deadline at least five business days prior to such new offering deadline (absent a material change that would require an extension of the offering and reconfirmation of the investment commitment). Oversubscriptions will be allocated on a first come, first served basis. Changes to the offering, material or otherwise, occurring after a closing, will only impact investments which have yet to be closed.

In the event The Company fails to reach the combined offering target of $10,000, any investments made under either offering will be cancelled and the investment funds will be returned to the investor.

You must be an accredited investor to invest under Regulation D.

8. What is the purpose of this offering?

The net proceeds of this offering, whether the minimum target amount or the maximum amount is reached, will be used for Funding Inventory and R&D (50%), sales and marketing (30%) and operating expenses, including compensation (20%).

The identified uses of proceeds are subject to change at the sole discretion of the executive officers and directors based on the business needs of the Company.

9. How does the issuer intend to use the proceeds of this offering?

	If Target Offering Amount Sold	**If Maximum Amount Sold**
Total Proceeds	$10,000	2,000,000
Less: Offering Expenses	$490	$98,000
Net Proceeds	$9,510	$1,902,000
Inventory and R&D	$4,750	$950,000
Sales and Marketing	$2,850	$570,000
Operating Expenses	$1,910	$382,000
Total Use of Net Proceeds	$9,510	$1,902,070

10. How will the issuer complete the transaction and deliver securities to the investors?

In entering into an agreement on the Netcapital Funding Portal to purchase securities, both investors and GeoOrbital Inc. must agree that a transfer agent, which keeps records of our outstanding Common Stock (the "Securities"), will issue digital Securities in the investor’s name (a paper certificate will not be printed). Similar to other online investment accounts, the transfer agent will give investors access to a web site to see the number of Securities that they own in our company. These Securities will be issued to investors after the deadline date for investing has passed, as long as the targeted offering amount has been reached. The transfer agent will record the issuance when we have received the purchase proceeds from the escrow agent who is holding your investment commitment.

11. How can an investor cancel an investment commitment?

You may cancel an investment commitment for any reason until 48 hours prior to the deadline identified in the offering by logging in to your account with Netcapital, browsing to the Investments screen, and clicking to cancel your investment commitment. Netcapital will notify investors when the target offering amount has been met. If the issuer reaches the target offering amount prior to the deadline identified in the offering materials, it may close the offering early if it provides notice about the new offering deadline at least five business days prior to such new offering deadline (absent a material change that would require an extension of the offering and reconfirmation of the investment commitment). If an investor does not cancel an investment commitment before the 48- hour period prior to the offering deadline, the funds will be released to the issuer upon closing of the offering and the investor will receive securities in exchange for his or her investment. If an investor does not reconfirm his or her investment commitment after a material change is made to the offering, the investor’s investment commitment will be cancelled and the committed funds will be returned.

12. Can the Company perform multiple closings or rolling closings for the offering?

If we reach the target offering amount prior to the offering deadline, we may conduct the first of multiple closings of the offering early, if we provide notice about the new offering deadline at least five business days prior (absent a material change that would require an extension of the offering and reconfirmation of the investment commitment). Thereafter, we may conduct additional closings until the offering deadline. We will issue Securities in connection with each closing. Oversubscriptions will be allocated on a first come, first served basis. Changes to the offering, material or otherwise, occurring after a closing, will only impact investments which have yet to be closed.

Ownership and Capital Structure

The Offering

13. Describe the terms of the securities being offered.

We are issuing Securities at an offering price of $10.00 per share.

14. Do the securities offered have voting rights?

The Securities are being issued with voting rights. However, so that the crowdfunding community has the opportunity to act together and cast a vote as a group when a voting matter arises, a custodian will cast your vote for you. Please refer to the custodian agreement that you sign before your purchase is complete.

15. Are there any limitations on any voting or other rights identified above?

You are giving your voting rights to the custodian, who will vote the Securities on behalf of all investors who purchased Securities on the Netcapital crowdfunding portal.

16. How may the terms of the securities being offered be modified?

We may choose to modify the terms of the securities before the offering is completed. However, if the terms are modified, and we deem it to be a material change, we need to contact you and you will be given the opportunity to reconfirm your investment. Your reconfirmation must be completed within five business days of receipt of the notice of a material change, and if you do not reconfirm, your investment will be canceled and your money will be returned to you.

Restrictions on Transfer of the Securities Offered

The securities being offered may not be transferred by any purchaser of such securities during the one year period beginning when the securities were issued, unless such securities are transferred:

- to the issuer;
- to an accredited investor;
- as part of an offering registered with the U.S. Securities and Exchange Commission; or
- to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

  The term "accredited investor" means any person who comes within any of the categories set forth in Rule 501(a) of Regulation D, or who the seller reasonably believes comes within any of such categories, at the time of the sale of the securities to that person. The term "member of the family of the purchaser or the equivalent" includes a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the purchaser, and includes adoptive relationships. The term "spousal equivalent" means a cohabitant occupying a relationship generally equivalent to that of a spouse.

Description of Issuer's Securities

17. What other securities or classes of securities of the issuer are outstanding? Describe the material terms of any other outstanding securities or classes of securities of the issuer.

Securities

Class of Security(1)	Amount Authorized	Amount Outstanding	Voting Rights	Other Rights
Common Stock	1,350,000	936,700	Yes	

Options, Warrants and Other Rights

Class of Security[1]	Description	Reserved Securities
Stock Options	Average exercise price of $2.07 per share and weighted average dilution to expiration of outstanding options is approximately 8 years.	134,900

18. How may the rights of the securities being offered be materially limited, diluted or qualified by the rights of any other class of securities?

Currently outstanding securities, if converted, will dilute the investors that purchase securities in this offering. Convertible note holders have provisions that allow them to convert at a price per share that implies market capitalizations of $2,000,000, $4,850,000 and $10,000,000, each of which is at a lower valuation than the price per share in this offering. Similarly, the outstanding stock options convert into common stock at an average exercise price of $2.07 per share, which is lower than the price per share of $10.00 that investors are paying to purchase shares in this offering.

19. Are there any differences not reflected above between the securities being offered and each other class of security of the issuer?

No.

20. How could the exercise of rights held by the principal owners identified in Question 5 above affect the purchasers of Securities being offered?

As minority owners, the crowdfunding investors are subject to the decisions made by the majority owners. The issued and outstanding shares of common stock give management voting control of the company. As a minority owner, you may be outvoted on issues that impact your investment, such as the issuance of new shares, or the sale of debt, convertible debt or assets of the company.

21. How are the securities being offered being valued? Include examples of methods for how such securities may be valued by the issuer in the future, including during subsequent corporate actions.

At issuer's discretion.

22. What are the risks to purchasers of the securities relating to minority ownership in the issuer?

The holder of a majority of the voting rights in the company may make decisions with which you disagree, or that negatively affect the value of your investment in the company, and you will have no recourse to change those decisions. Your interests may conflict with the interests of other investors, and there is no guarantee that the company will develop in a way that is advantageous to you. For example, the majority shareholder may decide to issue additional shares to new investors, sell convertible debt instruments with beneficial conversion features, or make decisions that affect the tax treatment of the company in ways that may be unfavorable to you. Based on the risks described above, you may lose all or part of your investment in the securities that you purchase, and you may never see positive returns.

23. What are the risks to purchasers associated with corporate actions including:
- **additional issuances of securities,**
- **issuer repurchases of securities,**
- **a sale of the issuer or of assets of the issuer or transactions with related parties?**

The issuance of additional shares of our common stock will dilute the ownership of the crowdfunding investors. As a result, if we achieve profitable operations in the future, our net income per share will be reduced because of dilution, and the market price of our common stock, if there is a market price, could decline as a result of the additional issuance of securities.

If we repurchase securities, so that the above risk is mitigated, and there are fewer shares of common stock outstanding, we may not have enough cash available for marketing expenses, growth, or operating expenses to reach our goals. If we do not have enough cash to operate and grow, we anticipate the market price of our shares of common stock would decline.

A sale of our company or of the assets of our company may result in an entire loss of your investment. We cannot predict the market value of our company or our assets, and the proceeds of a sale may not be cash, but instead, unmarketable securities, or an assumption of liabilities.

We may need to negotiate with a related party for additional capital. No assurance can be given that such funds will be available or, if available, will be on commercially reasonable terms satisfactory to us. Even if such financing is available, it may be on terms that are materially adverse to your interests with respect to dilution of book value, dividend preferences, liquidation preferences, or other terms. No assurance can be given that such funds will be available or, if available, will be on commercially reasonable terms satisfactory to us. There can be no assurance that we will be able to obtain financing if and when it is needed on terms we deem acceptable. If we are unable to obtain financing on reasonable terms we could be forced to discontinue our operations. We anticipate that any transactions with related parties will be vetted and approved by executives unaffiliated with the related parties.

24. Describe the material terms of any indebtedness of the issuer:

Creditor(s): Round 1 Notes
Amount Outstanding: $150,000
Interest Rate: 7.0%
Maturity Date: September 28, 2017
Other Material Terms: See #31 below for details of terms.

Creditor(s): Round 2 Notes
Amount Outstanding: $170,000
Interest Rate: 5.0%

Maturity Date: December 14, 2018
Other Material Terms: See #31 below for details of terms.

Creditor(s): 2017 Notes
Amount Outstanding: $822,639
Interest Rate: 5.0%
Maturity Date: July 31, 2020
Other Material Terms: See #31 below for details of terms.

25. What other exempt offerings has GeoOrbital Inc. conducted within the past three years?

None.

26. Was or is the issuer or any entities controlled by or under common control with the issuer a party to any transaction since the beginning of the issuer's last fiscal year, or any currently proposed transaction, where the amount involved exceeds five percent of the aggregate amount of capital raised by the issuer in reliance on Section 4(a)(6) of the Securities Act during the preceding 12- month period, including the amount the issuer seeks to raise in the current offering, in which any of the following persons had or is to have a direct or indirect material interest:

1. **any director or officer of the issuer;**
2. **any person who is, as of the most recent practicable date, the beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power;**
3. **if the issuer was incorporated or organized within the past three years, any promoter of the issuer; or**
4. **any immediate family member of any of the foregoing persons.**

No.

Financial Condition of the Issuer

27. Does the issuer have an operating history?

Yes.

28. Describe the financial condition of the issuer, including, to the extent material, liquidity, capital resources and historical results of operations.

GeoOrbital Inc. was formed in 2014. We spent 2014 and 2015 developing and accepting pre-sale orders for our products. We began generating revenue in December 2016 when we started to ship assembled products that were ordered through a Kickstarter campaign that we held in 2016. In addition to the GeoOrbital wheel, we sell accessories, including batteries for the wheels, wheel bags, battery chargers, bicycle lights and miniPenny bicycle frames. We are dependent on additional financing in order to have the funds to develop our products.

Results of operations

For the year ended December 31, 2017, we recorded net revenues of $2,078,928, compared to net revenues of $36,764 in the year ended December 31, 2016. A Kickstarter campaign in 2016 generated gross proceeds of $1,261,222 for pre-sale orders of GeoOrbital wheels and accessories. We recorded that amount, less any refunds issued by Kickstarter and pledges dropped by users, on our balance sheet as deferred revenue in 2016. We reduce our deferred revenue liability and record revenue only when we ship products. The net revenues earned in 2016, were largely as a result of Kickstarter shipments. At December 31, 2016, deferred revenues represented $1,054,129 in Kickstarter orders and $327,411 from other sales channels, for a total deferred revenue balance of $1,381,540. Net Revenues in the year ended December 31, 2017 consisted of revenue recognition of the full amount of deferred revenues at December 31, 2016 plus $697,388 in additional revenues from orders generated on our website and through Best Buy.

To determine the Company's gross profits, the cost of net revenues is deducted. Cost of net revenues consists of costs passed on to the Company from our contract manufacturer, which include the manufacturer's costs of materials and labor, general and administrative expenses and profit. The Company's cost of net revenues totaled $1,934,251 and $27,902, for the years ended December 31, 2017 and December 31, 2016, respectively, resulting in gross profit of $114,677 and $8,862, respectively. This increase is largely due to the Company becoming fully operational in 2017. The Company's operating expenses consist of sales and marketing, compensation and benefits, general and administrative, and research and development. During 2016, our operating expenses increased significantly as we began to market our products, including through a Kickstarter campaign, and to compensate our employees.

For the year ended December 31, 2017, our total operating expenses were $775,015, compared to $451,103 in 2016. The largest component of operating expenses in 2017 was general and administrative expenses, which were $372,724 in 2017 compared to $196,189 in 2016, an increase of 89.9%. General and administrative expenses consisted primarily of $20,000 in software expenses, $31,000 in rent, $37,000 in travel expenses, $30,000 in insurance expenses, and $134,000 in compensation for contractors. Since we became operational in 2017, our general and administrative expenses increased accordingly to pay for the day-to-day operations of the Company.

Sales and marketing expenses were $194,333 and $295,553 for the years ended December 31, 2016 and 2017, respectively. Sales and marketing expenses in 2017 primarily consisted of online advertising, with $128,072 spent on social media and search engine advertising. The 52.1% increase sales and marketing expenses for 2017 was due to our increased brand-building activities, with a goal of building a community around our Company, increasing our brand presence, and growing the market for our products. Research and development expenses were $60,581 and $106,738 for the years ended December 31, 2016 and 2017, respectively.

Research and development expenses in 2017 consisted primarily of $76,000 in contractor expenses. The increase of 76.2% in these expenses in 2017 was due to expenditures to engineer a process and method for a higher volume manufacturing with a focus on cost reduction as well as to engineer wheels for alternative applications, including wheelchairs and proprietary electric vehicles.

The Company incurred $87,658 in interest expense during 2017, compared to $11,415 in 2016, as it incurred additional indebtedness. See " –Liquidity and capital resources; Indebtedness" below.

As a result of the foregoing, our net losses for 2017 were $708,961 compared to $453,656 for 2016.

Liquidity and capital resources; Indebtedness

As of December 31, 2017, the Company had $103,331 in its checking account and total assets of $735,346, which largely represented its inventory of parts and finished goods. Since its inception in 2014, the Company has funded its operations through a third-party loan, the issuance of convertible promissory notes and a Kickstarter campaign.

In 2014, the Company entered into a royalty and warrant agreement in exchange for a $5,000 loan. The Company was obligated to pay a $50 royalty on each GeoOrbital Wheel it sold, beginning with the 51st wheel, plus 10% of its gross license revenues until its counterparty received $20,000 in royalty payments. The Company completed its repayments in 2017.

In September 2014 and April 2015, the Company issued convertible notes totaling $20,000 to a related party and repaid them in cash in 2016. In 2016, the Company conducted two rounds of convertible promissory note financings. The Company received total proceeds of $320,000 in 2016 and an additional $395,000 in proceeds from the second round in 2017. See "Ownership and Capital Structure; Rights of the Securities – Convertible Notes" above and "–Recent offerings of securities" below.

In 2016, the Company completed a Kickstarter campaign in which it raised $1,261,222, before payment of accounting for dropped pledges, refunds and fees paid to Kickstarter.

In January 2017, the Company entered into a manufacturing agreement with its contract manufacturer. As part of the terms of this contract, the Company was extended payment terms that provide for deferred payment on 75% of the total manufacturing charges, up to $1,875,000, which can be deferred for 120 days after completion and shipment of the products without penalty.

At December 31, 2017, the Company had issued convertible promissory notes in a Regulation Crowdfunding offering that it had commenced in May 2017 and received net proceeds of $796,820.

The Company believes that the funds from the Regulation Crowdfunding offering, a future Regulation Crowdfunding offering planned for 2018, the payment terms of the manufacturing agreement, and projected sales for 2018 will enable it to fund operations through the end of 2018. Although we expected to achieve profitability in 2017, we were unable to meet the demand for our products from the European market. As such, we pivoted away from servicing the European market, which accounted for upwards of 40% of our sales in the Kickstarter campaign and during the 9 months following that campaign, through May 2017, and focused our efforts on the domestic U.S. market for our products. Discontinuing service to the European market after May 2017 reduced our revenue, but allowed us to devote greater resources to improving our brand presence domestically. We are planning to re-enter European markets in 2018, which we believe will increase revenues. We are also reengineering our products so that we can convert to high-volume manufacturing processes that will increase production speed and reduce the overall cost of production per unit. We believe that these changes will us to move closer to achieving profitability in 2018. Should business or competition conditions change or other opportunities arise, the Company may seek to deploy these funds for other purposes and may defer profitability until after 2018.

Financial Information

29. Include the financial information specified by regulation, covering the two most recently completed fiscal years or the period(s) since inception if shorter. See attachments:
CPA Review Report: reviewletter.pdf

30. With respect to the issuer, any predecessor of the issuer, any affiliated issuer, any director, officer, general partner or managing member of the issuer, any beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated in the same form as described in Question 6 of this Question and Answer format, any promoter connected with the issuer in any capacity at the time of such sale, any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with such sale of securities, or any general partner, director, officer or managing member of any such solicitor, prior to May 16, 2016:

1. **Has any such person been convicted, within 10 years (or five years, in the case of issuers, their predecessors and affiliated issuers) before the filing of this offering statement, of any felony or misdemeanor:**
    1. **in connection with the purchase or sale of any security?**
    2. **involving the making of any false filing with the Commission?**
    3. **arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of securities?**
2. **Is any such person subject to any order, judgment or decree of any court of competent jurisdiction, entered within five years before the filing of the information required by Section 4A(b) of the Securities Act that, at the time of filing of this offering statement, restrains or enjoins such person from engaging or continuing to engage in any conduct or practice:**
    1. **in connection with the purchase or sale of any security?;**
    2. **involving the making of any false filing with the Commission?**
    3. **arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of securities?**
3. **Is any such person subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the U.S. Commodity Futures Trading Commission; or the National Credit Union Administration that:**
    1. **at the time of the filing of this offering statement bars the person from:**
        - i. **association with an entity regulated by such commission, authority, agency or officer?**
        - ii. **engaging in the business of securities, insurance or banking?**
        - iii. **engaging in savings association or credit union activities?**

    2. **constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative or deceptive conduct and for which the order was entered within the 10-year period ending on the date of the filing of this offering statement?**
4. **Is any such person subject to an order of the Commission entered pursuant to Section 15(b) or 15B(c) of the Exchange Act or Section 203(e) or (f) of the Investment Advisers Act of 1940 that, at the time of the filing of this offering statement:**
    1. **suspends or revokes such person's registration as a broker, dealer, municipal securities dealer, investment adviser or funding portal?**
    2. **places limitations on the activities, functions or operations of such person?**
    3. **bars such person from being associated with any entity or from participating in the offering of any penny stock?**

    If Yes to any of the above, explain:
5. **Is any such person subject to any order of the Commission entered within five years before the filing of this offering statement that, at the time of the filing of this offering statement, orders the person to cease and desist from committing or causing a violation or future violation of:**
    1. **any scienter-based anti-fraud provision of the federal securities laws, including without limitation Section 17(a)(1) of the Securities Act, Section 10(b) of the Exchange Act, Section 15(c)(1) of the Exchange Act and Section 206(1) of the Investment Advisers Act of 1940 or any other rule or regulation thereunder?**
    2. **Section 5 of the Securities Act?**
6. **Is any such person suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade?**
7. **Has any such person filed (as a registrant or issuer), or was any such person or was any such person named as an underwriter in, any registration statement or Regulation A offering statement filed with the Commission that, within five years before the filing of this offering statement, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or is any such person, at the time of such filing, the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued?**
8. **Is any such person subject to a United States Postal Service false representation order entered within five years before the filing of the information required by Section 4A(b) of the Securities Act, or is any such person, at the time of filing of this offering statement, subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representations?**

GeoOrbital Inc. answers 'NO' to all of the above questions.

Other Material Information

31. In addition to the information expressly required to be included in this Form, include: any other material information presented to investors; and such further material information, if any, as may be necessary to make the required statements, in the light of the circumstances under which they are made, not misleading.

During 2016, the Company issued twenty-six convertible notes for total principal of $320,000. Twenty of the notes (the "2016 Round 1 Notes"), totaling $150,000 principal, mature after twenty months on September 28, 2017, and bear interest at 7%. Six of the notes (the "2016 Round 2 Notes), totaling $170,000 principal, mature after twenty-four months on December 14, 2018 and bear interest at 5%. No payments are required until maturity. The convertible notes payable are subject to automatic conversion upon the next qualified equity financing (as defined in the note agreements) of at least $1,000,000 for the 2016 Round 1 Notes or $2,500,000 for the 2016 Round 2 Notes, at a price per share equal to the lesser of 80% of the per share price paid by the investors in the triggering financing or the price per share implied by a pre-money valuation ($2,000,000 for the 2016 Round 1 Notes, $4,850,000 for the 2016 Round 2 Notes) on the Company's fully diluted capitalization. If there is no qualified equity financing prior to maturity, at the noteholders' election, the outstanding principal balance and any unpaid accrued interest on the notes may be converted into shares of common stock at a conversion price implied by a pre-money valuation ($2,000,000 for the 2016 Round 1 Notes, $4,850,000 for the 2016 Round 2 Notes) on the Company's fully diluted capitalization.

During 2017, the Company has issued $395,000 of convertible promissory notes. The convertible notes bear interest at 5%, mature in December 2018, and are convertible upon the next qualified equity financing of at least $2,500,000 at a price per share equal to the lesser of 80% of the per share price paid by the investors in the triggering financing or the price per share implied by a $4,850,000 valuation on the Company's fully diluted capitalization. If there is no qualified equity financing prior to maturity, at the noteholders' election, the outstanding principal balance and any unpaid accrued interest on the notes may be converted into shares of common stock at a conversion price implied by a $4,850,000 valuation on the Company's fully diluted capitalization. During 2017, the Company has issued $822,639 of convertible promissory notes in a Regulation Crowdfunding offering. The convertible notes bear interest at 5%, mature on July 31, 2020, and are convertible upon the next qualified equity financing of at least $7,000,000 (inclusive of conversion of these and any other convertible debts) at a price per share equal to the lesser of 80% of the per share price paid by the investors in the triggering financing or the price per share implied by a $10,000,000 valuation on the Company's fully diluted capitalization. If there is no qualified equity financing prior to maturity, at the election of the majority of outstanding noteholders weighted by outstanding principal and interest balances, the outstanding principal balance and any unpaid accrued interest on the notes may be converted into shares of common stock at a conversion price implied by a $10,000,000 valuation on the Company's fully diluted capitalization. If the Company is sold prior to conversion or maturity, the outstanding principal and interest on these notes is repayable at two times then outstanding principal and interest. No payments of principal nor interest are due on these notes until maturity in 2020. Interest expense incurred for the year ended December 31, 2017 and accrued as of December 31, 2017 was $15,363.

Fees incurred in conjunction with the issuance of these notes totaled $30,966. Of such fees, $5,147 were amortized to interest expense during the year ended December 31, 2017.

Additionally, the offering terms called for bonus principal balances to be provided to investors who invested amounts exceeding thresholds of $1,000-$50,000, providing bonus principal amounts of $100-$7,000 dependent upon the amount invested. The total bonus principal issued in 2017 was $54,250. The Company recorded a discount to the note's carrying balances for the amount of this discount, and is amortizing such over the life of the loans. Amortization of the bonus loans totaled $9,018 for the year ended December 31, 2017. The resulting unamortized loan fees of $25,819 and unamortized discount on bonus loans of $45,232 are netted against the outstanding principal balance of $876,889, for a carrying balance of $805,838 as of December 31, 2017. The unamortized loan fees will be recognized to interest expense over the life of the loans. The Company analyzed the notes for beneficial conversion features, and concluded the conversion terms did not constitute beneficial conversion features.

In January 2017, the Company entered into a manufacturing agreement with a contract manufacturer. As part of the terms of this contract, the Company was extended payment terms which provide for deferred payment on 75% of the total manufacturing charges, up to $1,875,000, which can be deferred for 120 days after completion and shipment of the products without penalty. The agreement is effective through December 31, 2018, unless terminated earlier by either party under the agreement terms. The amount due under this arrangement was $229,000 as of December 31, 2017.

The following documents are being submitted as part of this offering:

Governance
Certificate of Incorporation
Corporate Bylaws
Opportunity:
Offering Page JPG

Ongoing Reporting

32. The issuer will file a report electronically with the Securities & Exchange Commission annually and post the report on its web site, no later than 120 days after the end of each fiscal year covered by the report:

Once posted, the annual report may be found on the issuer's web site at: https://geoo.com/.

The issuer must continue to comply with the ongoing reporting requirements until:

- the issuer is required to file reports under Section 13(a) or Section 15(d) of the Exchange Act;
- the issuer has filed at least one annual report pursuant to Regulation Crowdfunding and has fewer than 300 holders of record and has total assets that do not exceed $10,000,000;
- the issuer has filed at least three annual reports pursuant to Regulation Crowdfunding;
- the issuer or another party repurchases all of the securities issued in reliance on Section 4(a)(6) of the Securities Act, including any payment in full of debt securities or any complete redemption of redeemable securities;
- or the issuer liquidates or dissolves its business in accordance with state law.