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ASX RELEASE

Letter to Shareholders – Entitlement Offer

18 November 2021 – Weebit Nano Limited (Weebit) (ASX: WBT) attaches a copy of a letter being sent to shareholders in relation to Weebit's non-renounceable pro-rata entitlement offer as announced on 10 November 2021.

- ENDS -

This announcement has been authorised for release by the Company Secretary of Weebit Nano Limited.

For further information please contact:

Investors

Eric Kuret, Market Eye

P: +61 417 311 335

E: eric.kuret@marketeye.com.au

Media – Australia

Tristan Everett, Market Eye

P: +61 403 789 096

E: tristan.everett@marketeye.com.au

Media – US

Jen Bernier-Santarini, Weebit Nano

P: +1 650-336-4222

E: jen@weebit-nano.com

About Weebit Nano Limited

Weebit Nano Ltd. is a leading developer of next-generation semiconductor memory technology. The company's ground-breaking Resistive RAM (ReRAM) addresses the growing need for significantly higher performance and lower power memory solutions in a range of new electronic products such as Internet of Things (IoT) devices, smartphones, robotics, autonomous vehicles, 5G communications and artificial intelligence.

Weebit's ReRAM allows semiconductor memory elements to be significantly faster, less expensive, more reliable and more energy efficient than those using existing Flash memory solutions. Because it is based on fab-friendly materials, the technology can be quickly and easily integrated with existing flows and processes, without the need for special equipment or large investments.

See: www.weebit-nano.com or follow us on <https://twitter.com/WeebitNano>

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Contact

Office: +972-9-7797832

info@weebit-nano.com

www.weebit-nano.com

18 November 2021

WBT

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

SRN/HIN: SRN WITHHELD

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Dear Shareholder,

Opportunity to Participate in WBT's Entitlement Offer

As announced on 10 November 2021, Weebit Nano Ltd (**WBT or Company**) is inviting eligible shareholders to participate in a non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of new fully paid ordinary shares in WBT (**New Shares**) at an issue price of A\$2.84 per share to raise approximately A\$9 million.

Under the Entitlement Offer, the Company will offer New Shares to eligible shareholders on the basis of 1 New Share for every 41 shares held at 7.00pm (AEST) on 15 November 2021 (**Record Date**).

Shareholders who are eligible to participate in the Entitlement Offer may also apply for New Shares in excess of their entitlement under the Entitlement Offer which may be satisfied out of any shortfall from the Entitlement Offer.

The Entitlement Offer is expected to close at 5.00pm (AEDT) on Monday, 29 November 2021.
All Application Monies must be received before the closing time.

Full details and terms of the Entitlement Offer, including the Company's use of proceeds raised under the Entitlement Offer, are set out in the prospectus. Information regarding how you can obtain your prospectus is set out below.

Eligible shareholders may participate by submitting a payment via BPAY® (or electronic funds transfer for New Zealand holders) in accordance with instructions provided online at the Company's offer website:

<https://weebitnano2021nrri.thereachagency.com>

Eligible shareholders will be able to download the prospectus for the Entitlement Offer and access their personalised application details from the offer website.



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You will need your holder number (SRN/HIN) shown at the top of this letter to access the Entitlement Offer details on the offer website.

You may request a hard copy of your application form and prospectus, but shareholders are strongly encouraged to utilise the offer website as the Company cannot guarantee delivery of the hard copy before the Entitlement Offer closes.

Participation in the Entitlement Offer is optional. Further information relating to the options available to you is set out in the prospectus.

A full timetable of the Entitlement Offer is contained in the prospectus.

Shareholders should read the prospectus carefully. If, after reading this prospectus, you have any questions about whether you should invest in the Entitlement Offer, you should seek professional advice before making any investment decision.

You can also contact the Company's corporate and investor relations advisor Market Eye on **03 9591 8901 (in Australia)** or **+61 3 9591 8901 (outside Australia)** between 9.00am to 5.00pm (Sydney time) Monday to Friday.

Go online to receive your shareholder communications faster and more securely.

Our records show that you have not provided your email address, or have not elected to receive correspondence electronically, for the above shareholding.

You can provide your online details and request to receive shareholder communications electronically at www.computershare.com.au/easyupdate/WBT. This ensures we are providing you with the information you need in the fastest, most cost-effective manner possible, while also significantly reducing our environmental impact.

Yours faithfully,



Mark Licciardo
Company Secretary

Important Notice

This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in the Company.



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This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States unless they are registered under the Securities Act or unless they are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. The New Shares to be offered and sold in the Capital Raising may only be offered and sold outside the United States in "offshore transactions" (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.

ENDS.

By order of the Board of Directors.



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