

**Braidy Industries Posts New Audited Financial Statements to Comply with Rules
Applicable to Public Companies in Connection with Confidential Submission of Resale
Shelf Registration Statement on Form S-1**

In connection with its confidential submission of a draft resale shelf registration statement with the Securities and Exchange Commission, Braidy Industries retained KPMG LLP to audit its financial statements at and for the year ended December 31, 2017 pursuant to standards of the Public Company Accounting Oversight Board (“PCAOB”), as required for registration statements filed under the Securities Act of 1933. The new audited financial statements (the “New Financial Statements”) cover the same period as the financial statements audited by Braidy Industries’ predecessor auditor in connection with the Company’s Regulation CF and Regulation D offerings (the “Old Financial Statements”). The audit of the Old Financial Statements was conducted in accordance with auditing standards generally accepted in the United States of America (AICPA), but was not required to be conducted pursuant to the standards of the PCAOB. As a result of the issuance of the New Financial Statements, due to the application of different standards and other matters identified in footnote 13 to the New Financial Statements, Braidy Industries has determined that the Old Financial Statements should no longer be relied upon. The New Financial Statements have been posted to the Netcapital portal.