



**INVESTOR
PRESENTATION**

SEPTEMBER 2025



DISCLAIMER

No Representations or Warranties

No representations or warranties, express or implied are given in, or in respect of, the accuracy or completeness of the information contained in this Presentation or any other information (whether written or oral) that has been or will be provided to you. To the fullest extent permitted by law, neither GrabAGun Digital Holdings Inc. (“GrabAGun”), nor any of its subsidiaries, equity holders, affiliates, representatives, partners, directors, officers, employees, advisers or agents shall be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents, its accuracy or sufficiency, its omissions, its errors, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. In addition, this Presentation does not purport to be inclusive or of all of the information necessary to make an evaluation of GrabAGun. Viewers of this Presentation should each make their own evaluation of GrabAGun and of the relevance and adequacy of the information and should make such other investigations as they deem necessary. Nothing herein should be construed as legal, financial, tax or other advice. You should consult your own advisers concerning any legal, financial, tax or other considerations concerning the information herein. The general explanations included in this Presentation cannot address, nor is intended to address, your specific investment objectives, financial situations or financial needs.

Forward-Looking Statements

Any statements other than statements of historical fact contained herein are forward-looking statements. Such forward-looking statements include, but are not limited to, expectations, hopes, beliefs, intentions, plans, prospects, financial results or strategies regarding GrabAGun held by GrabAGun’s management team, as well as the products and markets, future financial condition, expected future performance and market opportunities of GrabAGun. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties, including those contained in GrabAGun’s SEC filings. Many factors could cause actual future events to differ materially from the forward-looking statements in this Presentation, including the possibility that the positive financial results reported herein will not continue to improve or improve at the same rates in the future, or that the authorized share repurchase will not accomplish its intended purposes. Recipients are cautioned not to put undue reliance on forward-looking statements, and GrabAGun does not assume any obligation to, nor intends to, update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by U.S. federal securities law.

Non-GAAP Financial Measures

We utilize Adjusted EBITDA and Adjusted EBITDA margin, non-GAAP financial measures, to supplement GAAP measures of performance as a tool to evaluate our historical financial and operational performance, identify trends affecting our business, and formulate business plans and make strategic decisions. We believe that Adjusted EBITDA provides users of our financial information with useful supplemental information that enables a better comparison of our performance across periods. We believe Adjusted EBITDA provides visibility to the underlying continuing operating performance by excluding the impact of non-cash expenses, including depreciation, amortization, and certain non-recurring costs, as management does not believe these expenses are representative of our core earnings. We also provide Adjusted EBITDA margin, which is calculated as Adjusted EBITDA divided by revenue.

The non-GAAP financial measures have not been calculated in accordance with GAAP and should be considered in addition to results prepared in accordance with GAAP and should not be considered as a substitute for, or superior to, GAAP results. We caution investors that non-GAAP financial information, by its nature, departs from traditional accounting conventions. Adjusted EBITDA is not a liquidity measure and should not be considered as discretionary cash available to us to reinvest in the growth of our business or to distribute to stockholders or as a measure of cash that will be available to us to meet our obligations.

We define Adjusted EBITDA as net income excluding non-cash expenses, including depreciation and amortization, and certain non-recurring costs. Adjusted EBITDA margin represents Adjusted EBITDA as a percentage of revenue.

Industry and Market Data

In this Presentation, GrabAGun relies on and refer to certain information and statistics regarding the markets and industries in which GrabAGun competes. Such information and statistics are based on GrabAGun management’s estimates and/or obtained from third-party sources, including reports by market research firms and company filings. While GrabAGun believes such third-party information is reliable, there can be no assurance as to the accuracy or completeness of the indicated information. None of GrabAGun has independently verified the accuracy or completeness of the information provided by the third-party sources. GrabAGun expressly disclaims any responsibility or liability for any damages or losses in connection with the use of such information herein.

Trademarks

This Presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners, and GrabAGun’s use thereof does not imply an affiliation with, or endorsement by, the owners of such trademarks, service marks, trade names and copyrights. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this Presentation may be listed without the TM, © or ® symbols, but GrabAGun will assert, to the fullest extent under applicable law, the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

THE SECOND AMENDMENT IS IN OUR BLOOD

"A well regulated Militia, being necessary to the security of a free State, the right of the people to keep and bear Arms, shall not be infringed"

WE ARE DEFENDERS
WE ARE SPORTSMEN
WE ARE OUTDOORSMEN

We believe that it is our American duty to help everyone, from first-time buyers to long-time enthusiasts, understand and legally secure their firearms and accessories

That's why our arsenal is fully-packed, consistently refreshed, and always loaded with high-quality, affordable firearms and accessories

WE DISCOVERED A GAP

We no longer shop the way we used to and the retail firearms market needed a change. We believe people should be able to use their computers, phones, and tablets to shop for firearms the same way they purchase everything else. As experts in technology and fellow firearm enthusiasts, we believe we're the right people for the job

WE SELL'EM, YOU SHOOT'EM

These words have resonated with us since the beginning. Today, we provide customers with the online retail experience they deserve and the customer support they expect

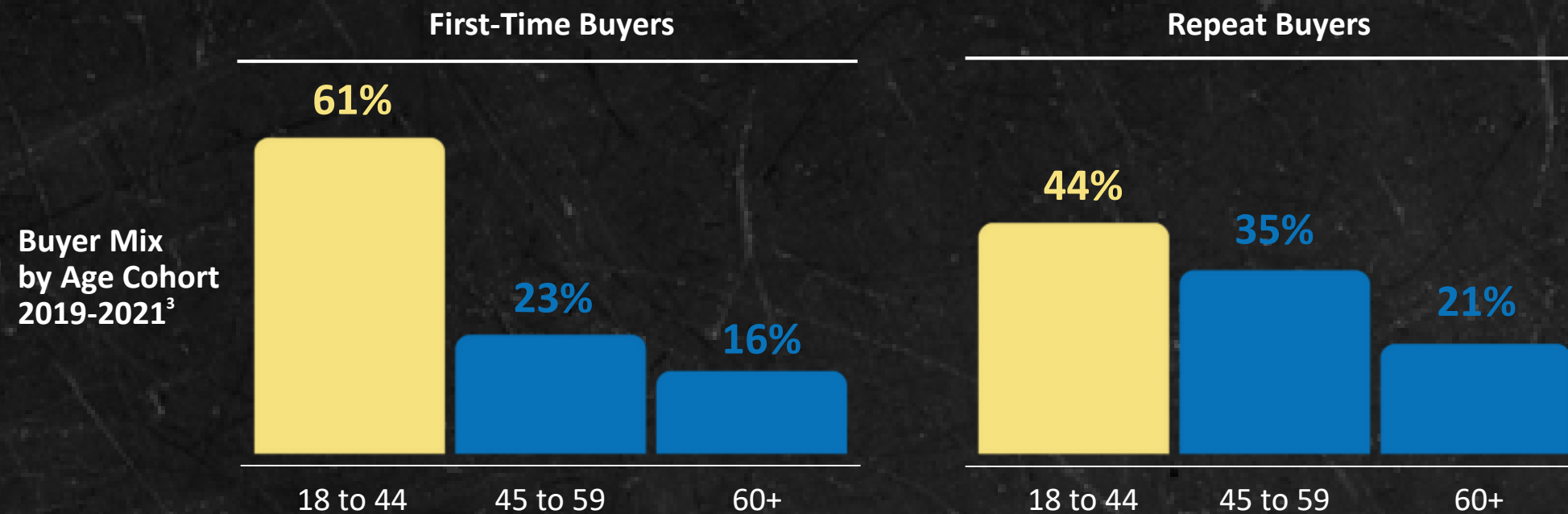
Our mission is to provide customers with a wide variety of the highest quality firearms and accessories at the lowest prices. Our unique ability to leverage software to increase speed to market and reduce costs allows us to pass along savings and efficiencies to customers

THE OPPORTUNITY

Millennials and Gen Z (18-44) are now shaping the future of firearms retail, already representing **37%+ of firearm owners and growing**¹



MILLENNIAL AND GEN Z COHORT IS THE LARGEST GROWING GROUP OF NEW AND REPEAT BUYERS



5-Year U.S. Firearms Retail Revenue Growth 2019-2024: 48%²

MARKET DYNAMICS

- ★ Traditional firearms retailers fail to attract younger buyers as they tend to prefer mobile and tech-forward experiences⁴
- ★ Limited competition due to major players exiting or not participating in the market (e.g., Walmart, Dick's Sporting Goods, Amazon)⁵
- ★ Regulatory and inventory challenges stymie smaller competitors, creating opportunities for tech-enabled platforms to scale
- ★ Deep relationships with manufacturers and distributors require years to cultivate, creating barriers to entry
- ★ Majority of scaled digital offerings rely on user-generated listings with inconsistent pricing and inventory, which frustrates customers

1. Gun ownership ages 18-29 plus 30-44 from Jan 2019- Apr 2021, Annals of Internal Medicine "Results from the 2021 National Firearms Survey"

2. Company management and U.S. Firearms and Ammunition Retail Total Addressable market plus digital firearms and ammunition retail total addressable market per IBISWORLD reports from September 2024 and October 2024.

3. Annals of Internal Medicine "Results from the 2021 National Firearms Survey"

4. Garrison Everest, "How to Attract the Millennial Gun Buyer"

5. WSJ "Walmart Pulls Guns, Ammo Displays in U.S. Stores, Citing Civil Unrest" 10/29/2020; USA Today "Dick's Sporting Goods to eliminate gun, hunting departments in 440 stores" 3/10/2020; Amazon Terms of Service

THE PROBLEM

Americans' Second Amendment Rights Are Under Attack

The Supreme Court has upheld Americans' constitutional right to buy and own firearms, so the failed opposition have transitioned to new attacks on us—by weaponizing the corporate world

These groups tried this same playbook to limit Americans' First Amendment rights, and a group of companies rose up to fight back

 rumble    PublicSquare

**We now must also fight to defend our
Second Amendment rights**

- ★ 2A SECTOR HAS BEEN STYMIED BY 'WOKE' CAPITAL CONSTRAINTS FORCED UPON INVESTORS
- ★ COMPANIES CANNOT REACH TARGET CUSTOMERS DUE TO ADVERTISING BANS AND CANCELLATION BY LEGACY MEDIA AND BIG TECH
- ★ SOFTWARE COMPANIES DEPLATFORM 2A COMPANIES, STUNTING THEIR CAPABILITIES AND GROWTH AND WORSENING THE CONSUMER EXPERIENCE
- ★ LEVERAGE IS CONSTRAINED IN THE SECTOR BECAUSE OF 'WOKE' FINANCIAL INSTITUTIONS REFUSING TO LEND TO THE SECTOR

GRAB★GUN

THE GRABAGUN SOLUTION

Our platform is built for the next generation of firearms enthusiasts and sportsmen; on a premier proprietary tech stack for the 2A sector that supports demand prediction, procurement, and regulatory compliance; on deep relationships and direct integration into the systems of America's firearms manufacturers and distributors; and on over a decade of customer trust.

With our team's experience and expertise in growing digital marketplaces, and the support of our customers and shareholders, we believe we can fuel a revolution in firearms purchases for the next generation of defenders, sportsmen and enthusiasts.

Registered Accounts¹

~1.3M

Monthly Transactions²

~20K

Active SKUs¹

~76,000

Pickup Locations¹

~43,000

FY24 Revenue³

\$93.1M

FY24 EBITDA³

\$4.7M

LTM Avg Order Value²

\$431

Growth Over Industry⁴

+2,100bps

1. As of 8/9/25

2. For the 12 month period ended 8/9/25

3. For a reconciliation of adjusted EBITDA to the equivalent GAAP financial measure, see selected unaudited historical measures on slide 19

4. Net difference between GrabAGun revenue growth of +11% between 12 months ended 2022 (unaudited) and 2024 per Company financials vs the equal-weighted average growth of public firearms peer group of Olin's Winchester Subsidiary, Smith & Wesson, Sturm Ruger, Vista Outdoor's former Kinetic Group subsidiary, and Ammo Inc's GunBroker subsidiary between 12 months ended FY 2024 and ended the latest available publicly available reported period of approximately -10%

INVESTMENT HIGHLIGHTS

1

GrabAGun is positioned to be a leading U.S. mobile-focused firearms retail platform for the next generation of buyers

2

Millennial and Gen Z firearms buyers are primed to disrupt the firearms market with digital, mobile-first retail preferences

3

Customer journey is supported with robust catalog, flexible payment and delivery options, and U.S.-based customer service

4

Proprietary tech stack, including AI-driven listings, demand prediction, and automated procurement systems

5

Procurement platform and supplier integrations provides pricing, as well as inventory optimization edge

6

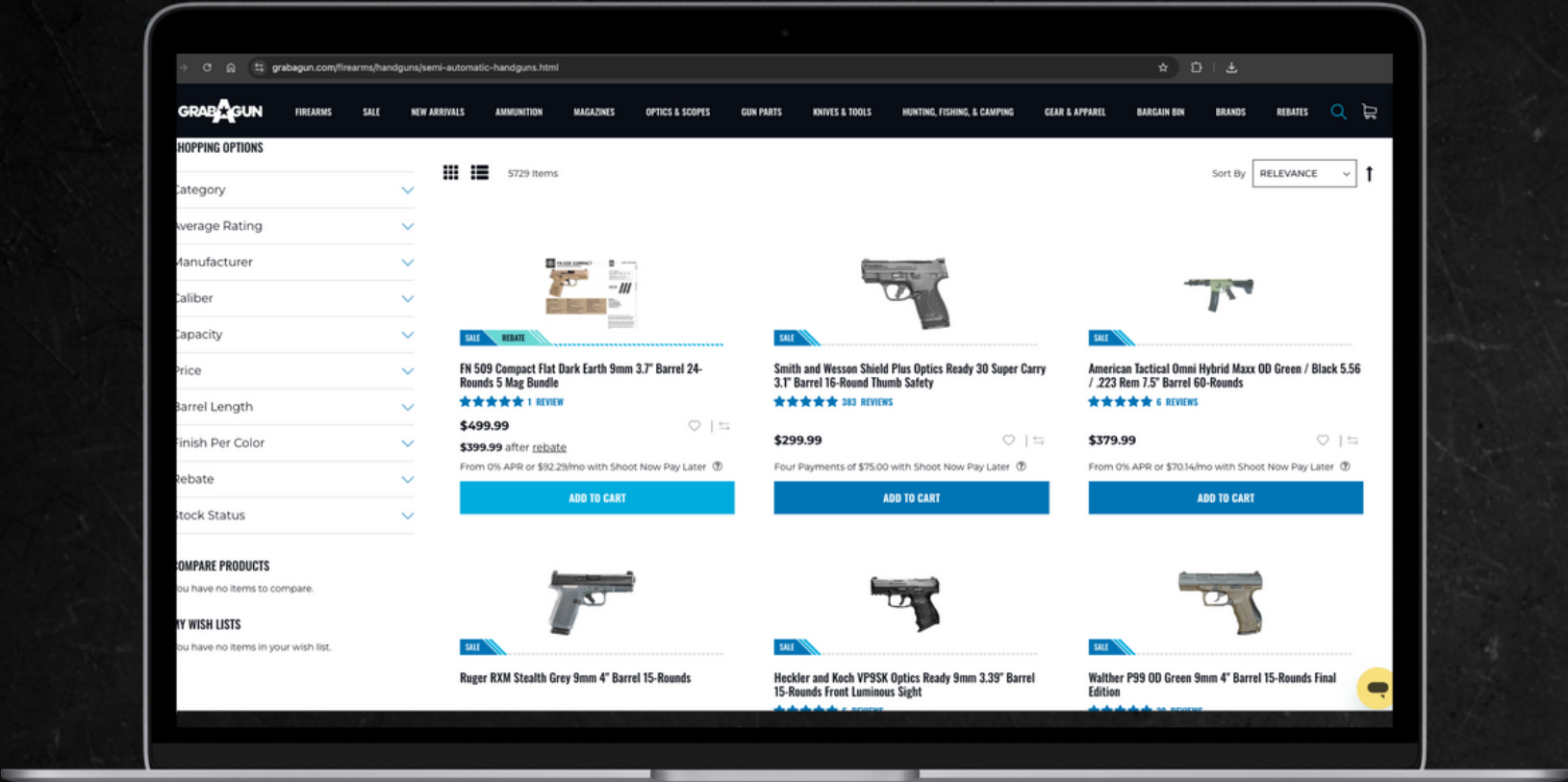
High impact customer outreach marketing capabilities, amplified by Colombyer's unique media position

7

Cash flow generative business expected to benefit from scale efficiencies as top line grows

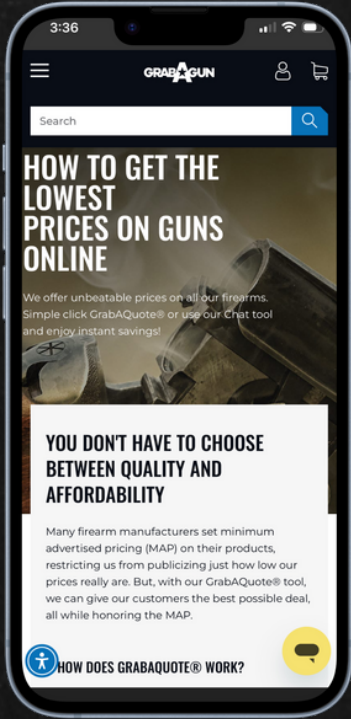
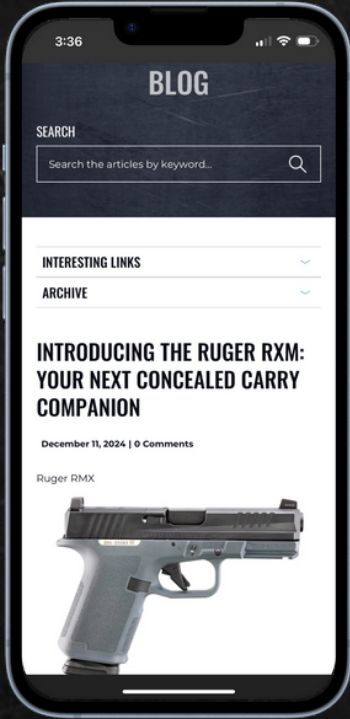
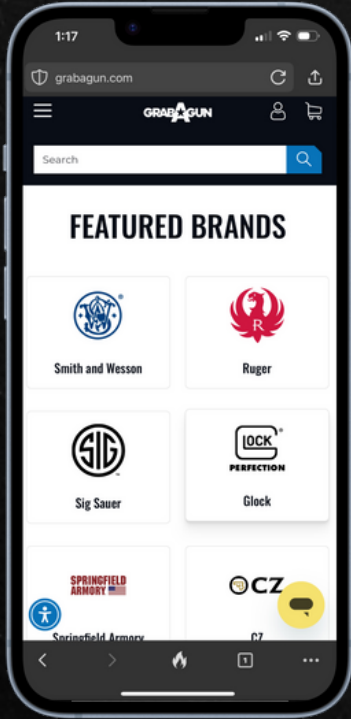
8

Foundation to become the premier consolidator of the 2A sector



PREMIER USER EXPERIENCE FOR THE NEXT GENERATION OF FIREARMS BUYERS

Mobile-Friendly UI Design Tailored for Millennials & Gen Z Ensures
Seamless Navigation & Engagement



Exceptional User Engagement¹

Monthly Page Views

13.4M

Conversion Rate

0.91%

Avg Session Duration²

6:07

Bounce Rate

28.3%

Mobile-First Focus¹

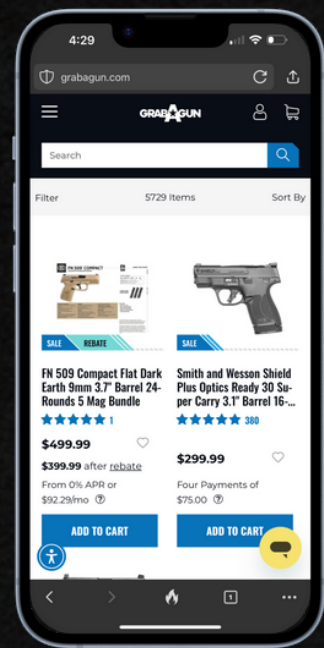
72.8%
Of Total Sessions

66.0%
Of Transactions

63.4%
Of Total Revenue

1. For 12 month period ended 6/30/25
2. Active users

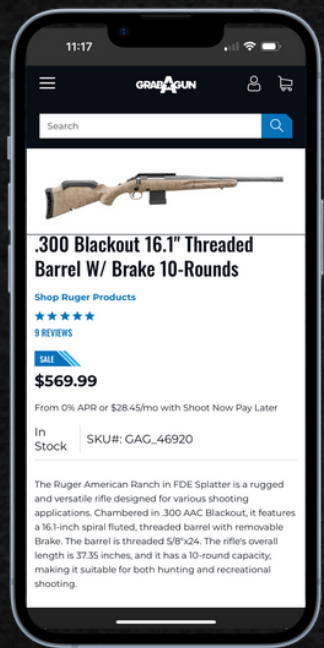
FOCUSED ON THE CUSTOMER JOURNEY



MASSIVE CATALOG

Customers can find over ~76,000 active SKUs¹, making GrabAGun a one-stop shop

Centralized, automated SKU generation and maintenance eliminates frustrating duplicate SKUs

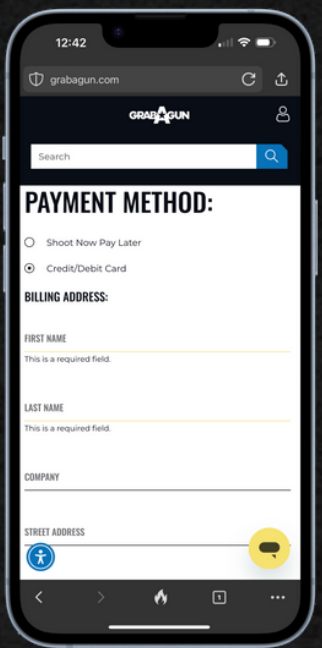


HASSLE-FREE CHECKOUT

Checkout flow optimized for mobile-first habits of younger shoppers

Customers can create an account for streamlined future checkouts

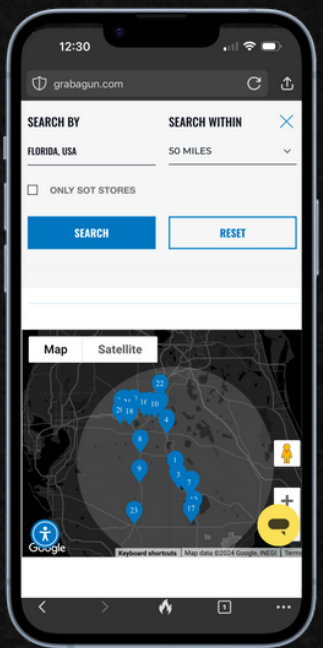
Simplified checkout with or without a registered account



PAYMENTS & SHOOT NOW PAY LATER

Powered by PublicSquare Payments, our un-cancelable payment stack ensures a seamless transaction experience unaffected by “woke” challenges faced by competitors

“Shoot Now Pay Later” consumer financing from PublicSquare/ Credova supports millions in sales annually²

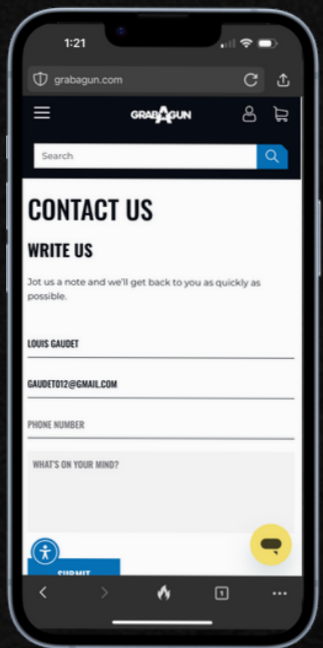


SHIPPING & PICKUP

Relationships with over ~43,000 FFL pickup sites nationwide¹

~71% of all orders ship to pickup sites in two business days and ~97% within five³, with automated shipment tracking sent to buyer

Our FFL platform handles regulations and compliance, including transfer paperwork and background checks



UNPARALLELED SUPPORT

Dedicated team of 10 U.S.-based customer service reps with AI augmented capabilities available via phone or online chat to resolve any order related issues

SELECT YOUR GUN

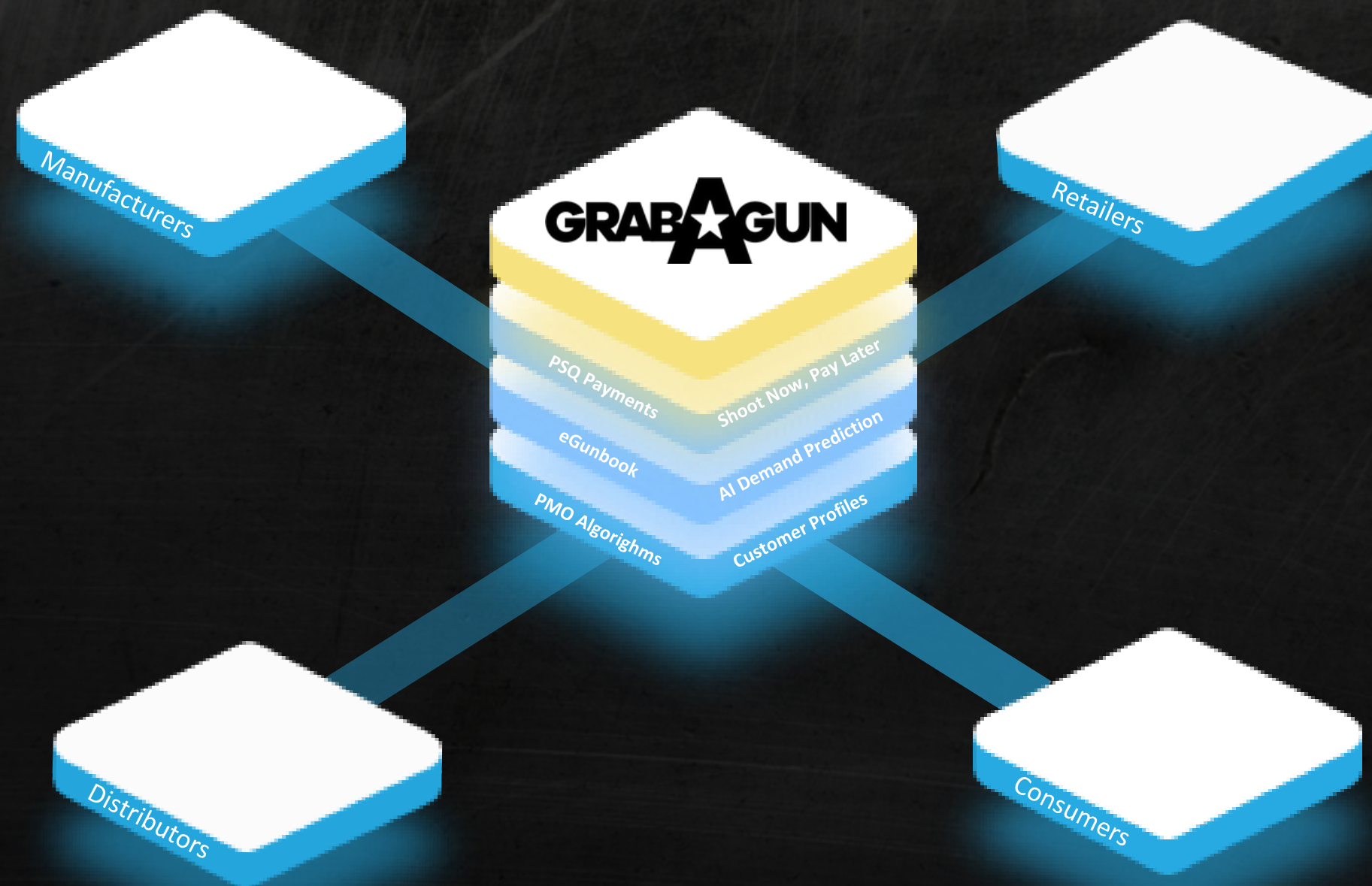
CHOOSE YOUR FFL PICKUP LOCATION

PAY ONLINE

SHOOT NOW!

1. As of 5/30/25
2. During 2024 and 2023, Credova Financed Transactions represented approximately 4% of GrabAGun's total sales transactions, generating approximately 8% of GrabAGun's total revenues.
3. For the 12 month period ended 3/31/2025

PROPRIETARY TECH STACK FOR THE 2A SECTOR



DYNAMIC INVENTORY & ORDER MANAGEMENT

- Near real-time distributor cost and quantity updates
- Automated buying algorithms optimizing for inventory forecasting, cost, availability, and shipping speed

AI-POWERED PRICING & DEMAND PREDICTION

- Competitor pricing analytics and Product Margin Optimization (PMO) algorithms
- Automated price reductions for clearance and margin enhancement

FFL PARTNERS COMPLIANCE & DISTRIBUTION PLATFORM

- Proprietary eGunbook Platform manages GrabAGun's logistics and compliance with 42,000+ FFL pickup locations
- Triple-check firearm compliance system ensures close to 100% accuracy in shipping

PERSONALIZED CUSTOMER-CENTRIC FEATURES

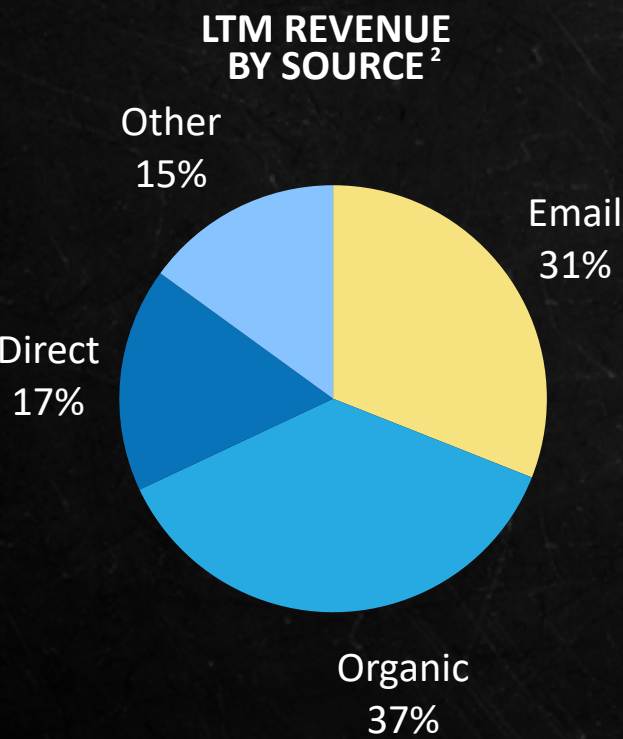
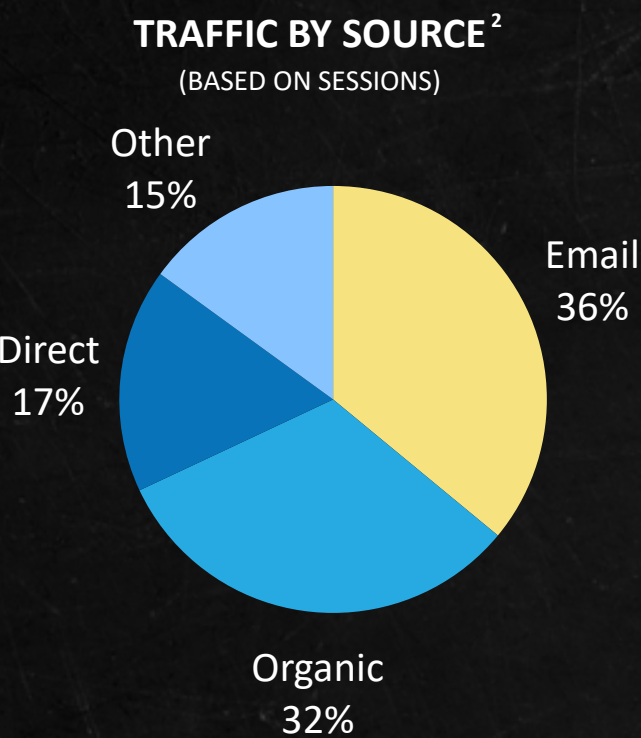
- Personalized shopping with demand prediction and suggestion engine
- Automated email alerts to customers for high demand restocks and low-cost opportunities

SEAMLESS SUPPLY CHAIN MANAGEMENT

- Direct system integration with 13 distributors, providing access to 2,000+ manufacturers
- Automated bulk discount handling and inventory replenishment

HIGH IMPACT CUSTOMER OUTREACH PROGRAMS...

EFFECTIVE OUTBOUND EMAIL CAPABILITIES



2.0 MILLION
OUTBOUND EMAIL LIST¹

~889 MILLION
EMAILS SENT²

29.6%
EMAIL OPEN RATE²

113K
TRANSACTIONS²

\$461 EMAIL AOV² > **\$431** OVERALL AOV²

...AMPLIFIED BY UNIQUE MARKET POSITION

COLOMBIER
 PublicSquare
Marketing Blitz³

+ 218%
User Growth

+ 404%
Unique Daily
Session
Growth

MASSIVE UPSIDE POSSIBLE FROM UNTAPPED EXPOSURE TO
BURGEONING NEW MEDIA UNIVERSE



TRIGGERED
WITH DONALD TRUMP JR.
EXCLUSIVE LIVE EVENT
PUBLICSQUARE TOWN HALL
FEATURING: Indiana Congressman and Senate candidate Jim Banks and PublicSquare CEO Michael Seibert
WATCH LIVE at 5:30 PM ET

PublicSquare TOWN HALL

MAHA @donaldjtrumpjr @vivekgramaswamy @robertkennedyjr @tulsigabbard

Donald Trump Jr. @realDonaldTrump · 3/6/24
Is your business on PublicSquare?

Every day patriotic consumers are looking for companies who share their values.

RESULT - REACH 2A CUSTOMERS DESPITE 'WOKE' BANS
BY LEGACY MEDIA AND BIG TECH

1. As of 8/9/25
2. LTM as of 6/30/25
3. PublicSquare growth during window between announcement and close of public listing via business combination between Colombier I and PublicSquare, from 2/28/23 to 7/31/23.
Source: PublicSquare Investor Presentation, September 2023

GRABAGUN'S OPPORTUNITY AS 2A SECTOR CONSOLIDATOR

- ★ With Colombier's solutions for capital and customer acquisition, GrabAGun can be positioned to consolidate the 2A sector
- ★ GrabAGun has an opportunity to unlock value for investors by capturing arbitrage caused by the various 'woke' restrictions and mandates

Opportunities with Strategic Fit

- A) Expand breadth of procurement channels
- B) Expand into similar offerings/marketplaces for cross-sell
- C) Vertically integrated value chain
- D) Expand into software layer of retailers
- E) Acquire Web 1.0 competitors with loyal customer base

Used Firearms Marketplaces	Firearm Accessories Marketplaces	Web 1.0 Firearms Marketplaces
Brick & Mortar Retailers	Distributors	Importers
FFL Compliance	FFL POS	FFL ERP

Growth Enabled By Strong Market Leadership Position and ~\$120 Million in Strategic Capital



Q2 2025 SNAPSHOT

*GrabAGun outperformed the broader industry in Q2 2025,
demonstrating the strength and resilience of our business model:*

Net Revenue

\$21.2 Million *(+4.1% year-over-year)*

Firearms Sales

\$17.8 Million *(+11% year-over-year)*

Unit volume *(+16% vs. NICS -3.4%)*

AOV

\$453 *(+16% year-over-year)*

Adjusted EBITDA

\$0.8 Million *(-22% year-over-year)*



FINANCIAL FLEXIBILITY

GrabAGun's strong cash position provides the financial flexibility to allocate capital strategically to drive shareholder value through organic growth initiatives, acquisitions and opportunistic share repurchases .

Current Cash Position

~\$120 Million

Share Repurchase Authorization

\$20 Million



CONSOLIDATED STATEMENT OF OPERATIONS

	Three Months Ended June 30,		
	<u>2025</u>	<u>2024</u>	<u>% Chg</u>
Net revenues	\$ 21,228	\$ 20,391	4.1%
Gross profit	2,050	2,060	-0.5%
<i>GPM%</i>	10%	10%	-
Operating expenses:			
Sales and marketing	122	122	0.0%
General and administrative	<u>1,339</u>	<u>1,225</u>	9.3%
Total operating expenses	1,461	1,347	8.5%
Income from operations	589	713	-17.4%
Other income, net	41	167	-75.4%
Net income	630	880	-28.4%

(\$ in thousands)

CONSOLIDATED BALANCE SHEET

	<u>June 30, 2025</u>	<u>Dec. 31, 2024</u>
Cash and cash equivalents	\$ 4,642	\$ 7,887
Inventory, net	5,826	4,771
Total current assets	12,557	13,492
Total assets	13,289	14,231
Accounts payable	10,067	8,687
Unearned revenue	1,773	2,274
Total current liabilities	12,664	12,273
Total liabilities	12,664	12,314
Total members' capital	625	1,917
Total liabilities and members' capital	13,289	14,231

(\$ in thousands)

CONSOLIDATED STATEMENT OF CASH FLOWS

	Six Months Ended June 30,	
	<u>2025</u>	<u>2024</u>
Net income	\$ 748	\$ 1,640
Net cash provided by (used in) operating activities	\$ 212	\$ (3,045)
Net cash used in investing activities	(158)	(75)
Net cash used in financing activities	(3,299)	(2,760)
Net change in cash	(3,245)	(5,880)
Cash and cash equivalents at beginning of period	7,887	10,738
Cash and cash equivalents at end of period	4,642	4,858

(\$ in thousands)

RECONCILIATION OF QUARTERLY NET INCOME TO ADJUSTED EBITDA

	Three Months Ended June 30,	
	<u>2025</u>	<u>2024</u>
Net revenues	\$ 630	\$ 880
<i>Add back:</i>		
Depreciation and amortization	50	86
Non-recurring costs ¹	<u>71</u>	<u>-</u>
Adjusted EBITDA ²	751	966
% Adjusted EBITDA margin ²	4%	5%

(\$ in thousands)

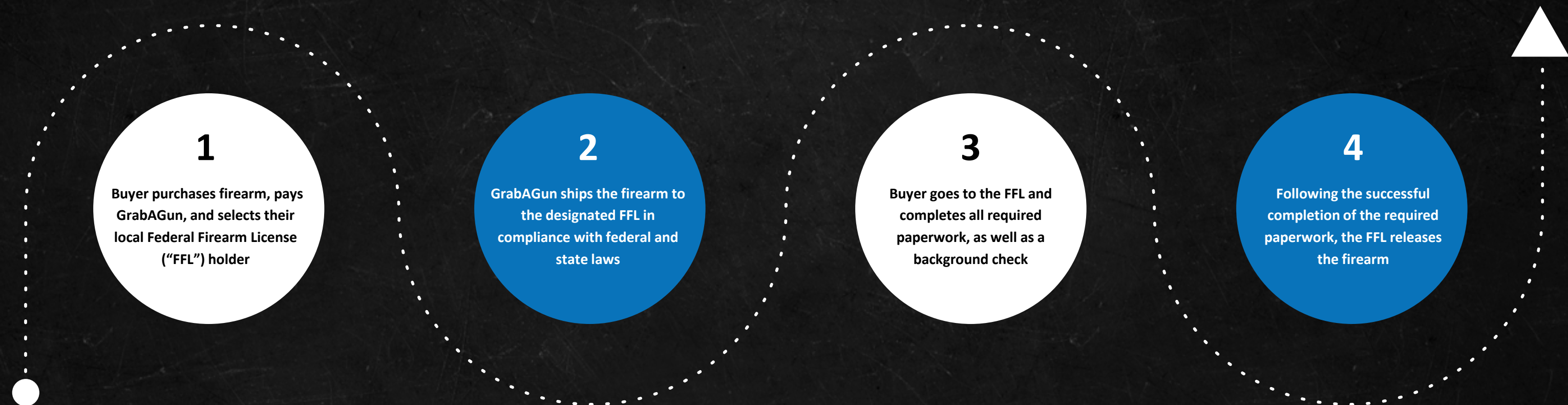
1. Non-recurring costs consist of third-party accounting and consulting fees incurred in preparation for the Business Combination that are not otherwise deferred.

2. Adjusted EBITDA and Adjusted EBITDA margins are non-GAAP financial measures. Please see the Disclaimer section of this Presentation for more information.

APPENDIX

REGULATORY COMPLIANCE

Firearm Purchase Process



Non-firearm purchases such as accessories and ammunition can be sent directly to buyers

Why Are FFLs Needed?

- FFLs facilitate firearm transfers and ensure background checks are completed
- All firearm purchases, including online, must be finalized through an FFL
- FFLs typically charge a flat fee for transfer services

History of Regulatory Compliance

- GrabAGun holds a Type 1 FFL and SOT license for retail firearm sales
- GrabAGun stays up-to-date with regulations, legislation, and case law
- Extensive experience working with the ATF, including software development support
- Over 1,000,000 direct ship transactions since eGunbook launch

POST-SALE FULFILLMENT & REGULATORY COMPLIANCE

- GrabAGun's industry leading regulatory compliance system, eGunbook, reduces arduous filings and streamlines order fulfillment
- eGunbook makes it possible for key suppliers to offer drop-shipping options, in which products are shipped directly to FFLs or customers rather than being processed by GrabAGun, saving both time and shipping costs
- System automatically provides buyers with tracking information, reducing the strain on the customer service desk

COMPLIANCE PROCEDURES



FFL Validation

Proprietary software validates FFL status and location, placing errors on hold for remediation



Triple Check Compliance

Outbound checks verify order barcodes and firearm serials, with the system issuing a "Pass" or "Fail"



ATF Integration

ATF-sourced FFL addresses are validated and cross-checked with shipping labels for accuracy



eGunbook Integration

Serial numbers confirm firearm disposal to the FFL, which ensures legal transfer compliance



Order Data Validation

Order and barcode are verified to ensure the correct firearm was marked disposed, and validates at checkout to confirm the shipper selected the correct FFL



Shipping Integration

The order number is sent via API to shipping software, transmitting tracking information to both the Company and the customer

LEADERSHIP TEAM



Marc Nemati
Chairman & Chief Executive Officer of GrabAGun

Marc Nemati is President, Chief Executive Officer and Chairman of the Board of GrabAGun. He has been a member of GrabAGun since 2011 and has served as GrabAGun’s President since October 2023 and its Chief Executive Officer since September 2024 and previously was its Chief Information Officer. In these positions, Mr. Nemati guides GrabAGun, providing day-to-day operational leadership of the company’s product lines and eCommerce activities. As a software engineer by training, Mr. Nemati has pioneered ground-up software solutions for virtually every business process, enabling GrabAGun’s highly efficient scalability. GrabAGun has developed under Mr. Nemati industry-leading software for inventory management, operations management and regulatory compliance. Mr. Nemati spearheaded the development of the first federally government-approved, electronically stored background check process. Prior to joining GrabAGun, Mr. Nemati held senior software engineering positions at IBM, focused on developing software solutions for IBM’s global enterprise retail and consumer products clients, from 2008 to 2016. Mr. Nemati received both a B.S. degree in Computer Science and an M.S. degree in Security Engineering from Southern Methodist University.

Mr. Nemati brings extensive knowledge of the firearms industry to GrabAGun and a deep background in technology, eCommerce and engineering, making him well-qualified as a member of the Board.



Matt Vittitow
Chief Operating Officer of GrabAGun & Director

Matthew Vittitow is Chief Operating Officer of GrabAGun and has served in this role since 2010. He is also a co-founder of the company. Mr. Vittitow has been instrumental in fueling the growth and stability of GrabAGun by leveraging his background in technology and operations management to contribute to developing best-in-industry operating procedures and efficiencies. From 2001 to 2013, Mr. Vittitow served as a software implementation manager at Fidelity National Information Services, Inc., a financial services technology solutions provider. Mr. Vittitow received a B.S. degree in Business Computer Information Systems from the University of North Texas and an M.B.A. from the University of Oklahoma.

Mr. Vittitow’s nearly 15 years of experience operating in the firearms eCommerce business environment makes him well-qualified as a member of the Board.



Justin Hilty
Chief Financial Officer of GrabAGun

Justin C. Hilty is Chief Financial Officer of GrabAGun, a position he has held since 2010 and is a co-founder of the company. Mr. Hilty has managed GrabAGun’s financial, accounting and banking activities since inception. From 2007 to 2010, he served as a vice president at Comerica Bank, where he worked with the bank’s largest commercial customers to structure tax advantaged leases, and from 1994 to 2007, he worked in the commercial finance department of Citigroup, where he participated in underwriting commercial equipment financing. Mr. Hilty received a B.S. degree in Accounting from the University of Texas at Arlington.

LEADERSHIP TEAM (CONT'D)



Chris W. Cox
Director

Chris W. Cox, a Director of GrabAGun, has been the President of Capitol 6 Advisors LLC, a consulting firm that provides long-range strategic public policy and public affairs consulting, crisis management and brand positioning services, since July 2019 and the President of Caliber Contact, a company providing campaign services, since April 2023. Mr. Cox served various roles at the National Rifle Association of America (“NRA”), most recently as the Executive Director of the NRA’s Institute for Legislative Action from April 2002 to June 2019. Mr. Cox has appeared on a variety of national news programs, including Fox News Sunday, Tucker Carlson Tonight, Hannity, The Kelly File with Megyn Kelly and This Week with George Stephanopoulos. His articles have been published in The New York Times, the Washington Post, and other publications and he was a primetime speaker during the 2016 Republican National Convention. Mr. Cox is a graduate of Rhodes College in Memphis.

Mr. Cox’s extensive experience leading the NRA and as a lobbyist and public relations consultant in the legislative field for gun rights and public affairs makes him well-qualified as a member of the Board.



Andrew J. Keegan
Director

Andrew J. Keegan, a Director of GrabAGun, has served since November 2024 as the Chief Financial Officer of Revelyst Inc., a designer and manufacturer of outdoor products. Until its acquisition by a private equity firm in January 2025, Revelyst was a New York Stock Exchange-listed company. Revelyst was spun off in November 2024 from Vista Outdoor Inc., where Mr. Keegan previously served in various roles from February 2015 to November 2024. Vista Outdoor was a New York Stock Exchange-listed company with a portfolio of multiple brands across the outdoor recreation and shooting sports industry. He served as the Chief Financial Officer of Vista Outdoor from November 2022 to November 2024. Mr. Keegan served as the Director of SEC Reporting at Alliant Techsystems Inc. (ATK), the predecessor of Vista Outdoor, from October 2012 to February 2015. Mr. Keegan began his career as an accountant at Deloitte in its audit department from 2006 to 2012, auditing both publicly traded and privately held companies. Mr. Keegan received his bachelor’s degree in accounting and management from St. John’s University.

Mr. Keegan’s extensive experience in finance, accounting and treasury and knowledge of the outdoor recreation and shooting sports industry makes him well-qualified as a member of the Board. He also brings transactional expertise in mergers and acquisitions and capital markets.



Blake Masters
Director

Blake Masters, a Director of GrabAGun, has been a director of PSQ Holdings, Inc. since July 2023. Mr. Masters is a successful entrepreneur and venture capital investor. Mr. Masters co-founded Judicata, Inc., a legal intelligence software company, in 2012 and served as its co-founder until 2014. From February 2018 to March 2022, Mr. Masters was the Chief Operating Officer of Thiel Capital, an investment firm that specializes in the technology sector. From July 2015 to March 2022, Mr. Masters also served as the President of the Thiel Foundation, a nonprofit that promotes science and innovation, and currently serves on the foundation’s board of directors. Mr. Masters was Arizona’s GOP nominee for the U.S. Senate in 2022. In 2014, Mr. Masters co-authored with Peter Thiel, the book “Zero to One: Notes on Startups, or How to Build the Future,” which quickly became a #1 New York Times bestseller in the U.S., selling more than 1.75 million copies globally. Mr. Masters received his J.D. from Stanford Law School and his B.S. degree in Political Science from Stanford University.

Mr. Masters’ deep background in technology growth companies as an entrepreneur and investor makes him well-qualified as a member of the Board.

LEADERSHIP TEAM (CONT'D)



Colion Noir
Director

Collins Iyare Idehen Jr., a Director of GrabAGun, professionally known as Colion Noir, is an attorney, Second Amendment rights advocate, and influential media personality. Mr. Noir’s legal practice in Texas is focused on Second Amendment rights. Mr. Noir’s commentary on gun rights led to his collaboration with the National Rifle Association (“NRA”) in 2013. In May 2014, he hosted the web series “NOIR,” combining his legal expertise with his passion for firearms to engage a broad audience. Beyond his work with the NRA, Mr. Noir has established a significant digital presence. Through his YouTube channel, he provides insightful commentary on firearm-related topics, legal analyses, and discussions on constitutional rights. Mr. Noir’s contributions extend to traditional media as well. His media appearances include guest spots on platforms such as “The Joe Rogan Experience” and HBO’s “Real Time with Bill Maher,” where he discusses topics ranging from gun rights to broader social issues. Mr. Noir received his Bachelor of Arts in Political Science from the University of Houston, followed by a Juris Doctor from the Thurgood Marshall School of Law at Texas Southern University.

Mr. Noir’s established voice in the discourse on gun rights and constitutional freedoms makes him well-qualified as a member of the Board.



Kelly Reisdorf
Director

Kelly Reisdorf, a Director of GrabAGun, has served as the Chief Executive Officer of USA Shooting Inc., the national governing body for Olympic shooting sports under the United States Olympic & Paralympic Committee (USOPC), since March 2024. In this capacity, she oversees all strategic, operational, and financial aspects of the organization, including elite athlete development programs, national team operations, revenue generation, stakeholder relations, and compliance with USOPC and international federation requirements. Ms. Reisdorf has served as the Chief Executive Officer of Atlas Advisory Group LLC, a strategic communications firm specializing in crisis support, special situations, shareholder activist scenarios, corporate governance, and restructuring/turnaround activities since December 2022 and is a founder of the firm. From April 2015 to December 2022, Ms. Reisdorf served various roles at Vista Outdoor Inc., which was a New York Stock Exchange-listed company with a portfolio of multiple brands across the outdoor recreation and shooting sports industry. She served as the Chief Communications Officer and General Manager of Vista Outdoor from April 2018 to December 2022, overseeing communications, government affairs, and investor relations functions. Ms. Reisdorf holds a Bachelor of Arts in Business Administration from Bethel University and a Master of Business Administration with a concentration in Accounting from Capella University. She is currently pursuing a Ph.D. in Public Policy at Liberty University, where her doctoral research focuses on Chinese Affairs and their implications for global policy.

Ms. Reisdorf’s extensive experience operating in the outdoor recreation and shooting sports industry and knowledge of the broad range of products used in the industry makes her well-qualified as a member of the Board.

LEADERSHIP TEAM (CONT'D)



Donald J. Trump Jr.
Director

Donald J. Trump Jr., a Director of GrabAGun, has served as a Partner at 1789 Capital, an investment firm that provides financing to companies in the budding EIG economy, since November 2024. Mr. Trump has served as an Executive Vice President at The Trump Organization since September 2001, where he helps oversee the company’s extensive real estate portfolio, media and other business interests around the globe. Over the course of his career, Mr. Trump has played a critical role in many of the company’s most successful real estate development projects, including the Trump International Hotel & Tower in Chicago and Trump International Hotel in Washington D.C. Mr. Trump’s involvement in those projects was extensive, ranging from the initial deal evaluation stage, analysis and pre-development planning to construction, branding, marketing, operations, sales, and leasing. Mr. Trump has also spearheaded efforts to further expand the Trump brand globally and has overseen large segments of The Trump Organization’s commercial leasing business involving properties such as Trump Tower on Fifth Avenue and 40 Wall Street in downtown Manhattan. Since December 2024, Mr. Trump has served on the board of directors of PSQ Holdings, Inc. (NYSE: PSQH). Since March 2024, Mr. Trump has served on the board of directors of Trump Media & Technology Group Corp. (NASDAQ: DJT). In addition to his real estate interests, Mr. Trump is an accomplished and sought-after speaker. He has spoken extensively throughout the United States and around the world and maintains an influential social media presence. He was also featured as an advisor on the highly acclaimed NBC shows “The Apprentice” and the “The Celebrity Apprentice.” Mr. Trump received his bachelor’s degree in Finance and Real Estate from the Wharton School of Finance at the University of Pennsylvania.

Mr. Trump’s extensive business experience makes him well-qualified to serve as a member of the Board.



Dusty Wunderlich
Director

Dusty Wunderlich, a Director of GrabAGun, has been a director of PSQ Holdings, Inc. (NYSE: PSQH) (“PublicSq.”) since March 2024 and has served as its Chief Strategy Officer since June 2024. Prior to joining the board of PublicSq., he served as Chief Executive Officer and a director of Credova Holdings, Inc. (“Credova”), a provider of point-of-sale financing solutions, from September 2020 until its acquisition by PublicSq. in March 2024. Mr. Wunderlich was managing member of Red Rock Armory, LLC, an investment firm, from January 2021 until March 2024, and was managing member of ALMC, LLC, a consulting firm, from May 2017 to August 2020. Prior to that, Mr. Wunderlich served as Chief Executive Officer of Bristlecone, Inc., a provider of point-of-sale financing solutions, from 2014 to 2017, and as Principal of DCA Partners, a boutique investment banking and private equity firm, from 2011 to 2013. Mr. Wunderlich received both a bachelor’s degree in finance and economics and an MBA from Missouri State University.

Mr. Wunderlich’s extensive experience in financial technology, commercial lending and capital markets makes him well-qualified as a member of the Board.