

Dear Investors:

Since our last communication, we have been awaiting the launch of our first completed 11 cities. Unfortunately, there have been delays based on the SWA team and the head of the project having a work related accident that put her out of commission and on bed rest for 10 days. The SwiftAir team had a call with her on Friday and we are back on the "runway" to launch no later than June 7th. This is a two month delay, but nonetheless, the first time SWA gave us an exact date to be up and running. All the tests and requests have gone smoothly with Row 44 and SWA and the system is running very well and we have received many accolades as to the overall new look and feel of the site. Please feel free to see the actual live site, with each of the 11 cities (this is the real site that is continuously being updated).

Most of our viewers view it from an iPad or iPhone, I suggest you guys play with it from one of those machines. The other thing to note is that viewing it through Internet Explorer is not great (the other browsers, Safari, Chrome, Firefox work great). Only 4% of the viewers use that browser, so it's been the last one to get coded correctly.

<http://swa2.swiftairmedia.com/>

We have all the funding in place to complete the Series A offering of \$2.1M and subsequently, we have developed some investors whom Trey and I are meeting in Austin, TX **today** that could be vital in the Series B offering, or an expansion round that could bridge us to rolling out all 40 cities with what we estimate to be \$250K to \$500K based on revenues and the timeliness of producing all 29 additional markets. This expansion round would only happen with outside investors, if the current investment group does not exercise their rights of first refusal through Bellwether Air Fund (BuyNFlight, LP). We'll keep you posted on these developments.

Currently, the SwiftAir Portal is already generating close to **\$50K in monthly** recurring revenues from the "It's Good to Have Friends Show" and "Local Insiders"! The sales team has a goal to add **\$5K per week** and hit this goal the last two weeks in a row, so once we are live, we expect to really fill up all 11 cities with a live model to demo and to utilize in the sales process. Both of these revenue streams **are not** shared with SWA or Row 44, and are before any **Deal Center/Experience** revenues. That is really good news for us and shows that this model is taking shape and creating revenue streams beyond the daily purchases per flight per day.

Please see my last communication with Trey BELOW, related to the June 7 launch date:

John:

We just got off the phone with the Southwest team. They took responsibility for the delay, blaming it on their internal work load as well as Angela's injury. They told us specifically that they have a deadline internally of getting this fully approved by all departments by June 7. She gave us a really good breakdown of what needs to happen internally to get it approved, and they have built in a little flexibility so that we don't run into any more delays. We made it clear that we have to prepare our merchants on our go live date, so once we set a date, we really can't push it too far.

I know we all wish it was sooner, but that's the first time we've got them to give us a deadline, so we're making progress.

They also told us that they've wrapped in their brand management group, their head of all marketing, and the guys at Spirit magazine, and they all are super excited about the product and the experience.

It was a very positive call.

Regards,

Trey

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