

*Execution Version***CONFIDENTIAL****NON-BINDING CONFIDENTIAL TERM SHEET**

This term sheet (this “*Term Sheet*”) summarizes the principal terms and conditions of the proposed transaction between the undersigned principal of a newco (“*Lex*” or the “*Company*”), and Every Media Inc., a Delaware corporation (“*Every*”). This Term Sheet is for discussion purposes only and is not intended to create legal rights or obligations and does not constitute a binding agreement or commitment of either party other than with respect to the Confidentiality and Expense provisions.

I. Newco Formation, Initial Capitalization and Governance; IP Contribution and Assignment of Assets by Every

Newco Formation: Nathan Baschez (the “*Founder*”) shall establish the Company as a Delaware C-Corp, for purposes of completing the transactions contemplated hereby.

Closing: “*Closing*” means, collectively, the conclusion of the transactions contemplated under this Section I.

IP Contribution; Assignment of Assets At the Closing, in exchange for (i) shares of Common Stock of Lex (“*Common Stock*”) representing 20.00% of the Company’s fully-diluted capitalization at Closing to be distributed to W. Daniel Shipper and to the holders of outstanding SAFEs of Every (the “*Every SAFE Holders*”), in each case, based on the allocation as set forth in the Initial Capitalization Section below, and (ii) the Cash Fees (as defined below), (A) Every will assign to Lex (a) all right, title and interest to all intellectual property and data it owns or controls that is necessary for the operation of the Business (including as proposed to be conducted) and (b) all assets that are necessary to the Business generally, including tangible and intangible assets and contracts, which include in all cases the intellectual property and assets comprising the “Lex” tool referenced below (i.e., the Lex codebase and database; lex.page domain; all branding, trademarks, and copyrights related to Lex; and accounts for software and services used to power Lex (e.g., email sending, webhosting, and analytics), but excluding in all cases assets of Every used in its business generally, and (B) Lex will assume all known and unknown liabilities related to the Business, including all expenses, costs and liabilities, that accrue after Closing. “*Business*” means the development and commercialization of the AI-powered word processing and writing tool currently named “Lex”.

Cash Fees Upon the earlier of (i) a financing pursuant to which Lex sells its equity securities (which shall include SAFEs and convertible notes, but shall not include equity awards to service providers) for aggregate proceeds of at least \$2,000,000 and (ii) Lex achieving annual recurring revenue (ARR) of \$2,000,000, Lex shall commence making monthly cash payments to Every in an amount equal to \$7,500 over a period of 20 months, for an aggregate total of \$150,000 (the “*Cash Fees*”). The payment of the Cash Fees shall be accelerated in the event of a change of control of Lex.

Founder Stock The Founder shall purchase shares of Common Stock equal to 80.00% of the Company’s fully-diluted capitalization at Closing at the then-fair market value, as determined pursuant to a valuation report prepared by Alvarez & Marsal.

Every Ownership Adjustment As a condition precedent to Closing, the Founder shall contribute a number of shares of Every’s Common Stock (“*Every Common Stock*”) to Every for no consideration, such that, following such contribution, the Founder shall own 10.0% of the fully-diluted capitalization of Every.

**Initial
Capitalization**

Lex shall issue shares of Common Stock to the equityholders listed below. The capitalization of Lex at the Closing shall be as set forth below:

Name of Equityholder	Shares of Common Stock	Fully-Diluted %	Vesting Schedule
W. Daniel Shipper	1,000,000	10.0000%	100% vested
Every SAFE Holders	1,085,577 (allocated to the Every SAFE Holders as set forth on Schedule I hereto)	10.8560%	100% vested
Founder	7,914,423	79.1442%	The shares of Common Stock held by the Founder shall vest monthly over 4 years with a vesting commencement date of October 17, 2022 with 100% double-trigger acceleration.

**Board
Composition**

At the Closing, the Founder shall serve as the sole member of Lex's Board of Directors (such composition, the "***Board Composition***") and Founder shall resign from the Every Board of Directors.

**Chief Executive
Officer**

The Founder shall serve as Chief Executive Officer of Lex and hold all other officer positions.

II. Other Matters**Voting Agreement
and Co-Sale
Agreement:**

Mr. Shipper and the Every SAFE Holders each agree that if, in connection with a bona fide financing transaction, the Company requests such party to enter into (i) a Right of First Refusal and Co-Sale Agreement (and to subject the shares of Common Stock held by such party to the rights of first refusal of the Company and other Company investors thereunder and the co-sale rights of Company investors thereunder) and/or (ii) a Voting Agreement (pursuant to which such party would agree to vote all shares of Company stock held by such party for the election of directors and in favor of certain material transactions (such as mergers or sales of the Company)), then such party will enter into such agreements and execute and deliver signature pages thereto (as requested by the Company) as a holder of Common Stock, provided, for both agreements, all stockholders holding greater than 1% of the outstanding capitalization on a fully-diluted basis of Lex are similarly bound.

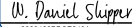
Commercial

During the 2-year period following the Closing, upon the introduction of the sale of paid Lex plans (the "***Lex Paid Plans***"), an Every bundle subscriber shall be entitled to purchase

Agreement	any Lex Paid Plans at a discount of \$20 per month or \$200 per year off of the full list stand-alone price of such Lex Paid Plans without any cost or fees to Every (the “ <i>Discount Period</i> ”). Upon expiration of the Discount Period, Every and Lex shall negotiate in good faith to reach an agreement with respect to the price of Lex Paid Plans to Every bundle subscribers that is not materially less favorable than the terms offered to any third party channel or distribution partner of Lex, subject to termination upon an IPO or change of control of Lex or Every. The commitments described in this paragraph are subject to Every’s compliance with all of the agreements between the parties, as well as terms and conditions that may be contained in such agreements.
Transition Period and Blog Posts	The Founder shall continue to write Divinations for Every on a weekly basis until the Closing. Upon the Closing, the Founder shall cease providing services to Every and shall no longer be required to write Divinations. In the event that Founder or Lex begins producing free written online content on an outlet owned or controlled by the Founder or Lex), during the 2-year period following the Closing, Every shall be permitted to repost such content on a non-exclusive basis during such period.
Fees and Expenses	Contingent upon the Closing, the Company shall pay Every’s reasonable out-of-pocket expenses incurred in connection with the transactions contemplated herein, including this Term Sheet, not to exceed \$50,000, as follows: (i) an amount up to \$20,000 will be paid as soon as Lex has sufficient cash to cover such expense, and (ii) any amount in excess of \$20,000 but not to exceed \$50,000 shall be paid upon the earlier of (A) a financing pursuant to which Lex sells its equity securities (which shall include SAFEs and convertible notes, but shall not include equity awards to service providers) for aggregate proceeds of at least \$1,000,000, (B) the closing of a change of control of Lex, or (C) eighteen months from the Closing.
Governing Law	This Term Sheet and the transaction documents contemplated by this Term Sheet shall be governed by the laws of the State of Delaware, without regard to conflict of law provisions that would refer a matter to the laws of another jurisdiction.
Confidentiality	The parties agree that the existence and contents of this Term Sheet are intended to be strictly confidential and are not to be disclosed to any third parties, except legal, accounting and tax professionals for such parties who have a need to know such information for the purpose of facilitating the proposed transaction. The foregoing confidentiality undertakings survive expiration or termination of this Term Sheet.

The parties hereto understand and acknowledge that this Non-Binding Confidential Term Sheet is for discussion purposes only and is not a legally binding agreement and that the failure to execute and deliver a definitive agreement or negotiate the same would impose no liability on Lex or Every (other than with respect to the Expense and Confidentiality provisions noted above).

Every Media Inc.

By: DocuSigned by:

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Name: W. Daniel Shipper

Title: Chief Executive Officer

Nathan Baschez

DocuSigned by:

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Schedule I**NTD: capitalization to be confirmed**

Name of Every SAFE Holder	Number of Common Shares of Lex
Bedrock Capital II, LP	487,006
Bedrock Capital Entrepreneurs Fund II, LP	12,993
Adam Wiggins	8,332
Seth Godin	8,332
Nikita Miller	8,332
Austin Rief	16,665
Conrad Barrett	8,332
Backend Capital, a Series of Backend Capital, LP	41,666
Bo Ren	8,332
Hursh Agrawal	8,332
Dan Putt	16,665
Daniel Terry	8,332
David Perell	8,332
Flobot, LLC	16,665
Julian Weisser	1,665
Lenny Rachitsky	1,665
Krishna Kaliannan	8,332
Nathanial Zola	8,332
Matthew Lieber	41,666
Li Jin	8,332
Fund I, a Series of Schlaf Angel, LP	41,666
Sibjeet Mahapatra	8,332
The Mehrotra Living Trust	13,333
Nashilu Mouen	2,499
Tiny Container, LLC	8,332
Spencer Lazar	41,666
Alexis Tryon & Scott Carleton	16,665
Graduate Fund I LLC (Josh Kopelman)	41,666
The 2010 Nir Eyal and Julie Li-Eyal Revocable Trust	8,332
Sam Lessin	41,666
Fund I, a Series of Earnest Capital, LP	8,332
Web Smith	8,332
William Van Lancker	8,332
Adam Ryan	12,499
Ajay Mehta	6,249
Gutter Capital LLC (Dan Teran)	31,249
Transcoast Capital Management Co, Ltd. (Dave Nemetz)	18,749

Name of Every SAFE Holder	Number of Common Shares of Lex
Cohen Inventions, LLC (Eddie Cohen)	12,499
John Exley	1,874
Taylor Majewski	6,249
Ben Congleton	6,249
Matt Kalmans	12,499
Total	1,085,577